

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. No. 0153-2012
(dated 4 December 2012)

The Superintendent of Banks,
in use of his legal powers, and

CONSIDERING:

That **BANESCO, S.A.** is a bank authorized to engage in the Banking Business under a General Banking License granted by the Superintendency of Banks by means of Resolution S.B.P. 9-2007 dated 5 February 2007;

That **BANESCO, S.A.**, through its legal agent, has submitted a request for authorization to purchase 100% of the shares of **SOCIÉTÉ FINANCIÈRE DES ANTILLES, N.V.**;

That **MIURA INVESTMENTS N.V.** is a corporation organized according to the Laws of Curacao, filed under number 79864 in the Commercial Registry of the Chamber of Commerce and Industries of Curacao and is the holder of 100% of the shares of **SOCIÉTÉ FINANCIÈRE DES ANTILLES, N.V.**, a bank authorized to engage in the banking business in Curacao under License No. 94-11457 dated 12 September 1994 issued by the Central Bank of Curacao;

That the above request was submitted pursuant to the provisions of Rule 1-2004 dated 29 December 2004, which establishes the criteria for acquiring or transferring bank shares;

That after the relevant analysis, the request for the purchase of 100% of the shares of **SOCIÉTÉ FINANCIÈRE DES ANTILLES, N.V.** raises no objections;

That pursuant to Paragraph I, Subparagraph 7 of Article 16 of the Banking Law, the Superintendent is the approving authority for this type of application.

RESOLVES:

ARTICLE ONE: To authorize the transfer of one hundred percent (100%) of the shares of **SOCIÉTÉ FINANCIÈRE DES ANTILLES, N.V.** currently owned by **MIURA INVESTMENTS, N.V.**, to **BANESCO, S.A.** pursuant to the terms established in the proposed transaction.

ARTICLE TWO: The authorization hereby granted to **BANESCO, S.A.** is without prejudice to the current legal and regulatory standards in Curacao and Saint Maarten that **BANESCO, S.A.** must comply with.

TRANSLATION

LEGAL GROUNDS: Article 16 of the Banking Law and Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the fourth (4th) day of December, two thousand twelve (2012).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.

/asv