

# TRANSLATION

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## *Republic of Panama* *Superintendency of Banks*

### **RESOLUTION FID No. 002-2010**

(of 21 April 2010)

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

#### WHEREAS:

**STANFORD BANK (PANAMÁ), S.A.**, is a corporation duly registered in Document 427208, Number 419999 of the Microfilms (Mercantile) Section of the Public Registry of Panama, holder of a Trust License, granted by the Superintendency of Banks by means of Resolution FID No. 11-2004 of 29 July 2004, to engage in the trust business in or from Panama;

**STANFORD BANK (PANAMÁ), S.A.**, through a special agent, has applied for an authorization to change its corporate name to **BALBOA BANK & TRUST, CORP.**;

According to Article 4 of Executive Decree No. 16 of 3 October 1984, whereby is regulated Law No. 1 of January 5, 1984 that regulates the exercise of the trust business, it is the duty of the Superintendent of Banks to resolve the applications concerning to Trust Licenses; and,

The application submitted by **STANFORD BANK (PANAMÁ), S.A.** deserves no objection.

#### RESOLVES:

**SOLE ARTICLE:** To authorize to **STANFORD BANK (PANAMÁ), S.A.** to change its corporate name to **BALBOA BANK & TRUST, CORP.**

Given in the city of Panama, on twenty-first (21<sup>st</sup>) April, two thousand ten (2010).

**LET IT BE KNOWN, PUBLISHED AND ENFORCED.**

Alberto Diamond R.  
Superintendent of Banks

/cga