

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION SBP No. 087-2006
(dated 23 August 2006)

THE SUPERINTENDENT OF BANKS
in use of his legal powers, and

CONSIDERING:

That **THE INTERNATIONAL COMMERCIAL BANK OF CHINA** is a foreign corporation filed under micro jacket FC 000069, roll 974, image 333, of the Mercantile Entities Section of the Public Registry of Panama;

That by means of Resolution 54-74 dated 15 February 1974, the National Banking Commission granted **THE INTERNATIONAL COMMERCIAL BANK OF CHINA** a Banking License to engage in the Banking Business both in Panama and abroad;

That the Panama Branch of **THE INTERNATIONAL COMMERCIAL BANK OF CHINA** has requested the Superintendency of Banks approve the merger by absorption abroad between the Parent Company of **THE INTERNATIONAL COMMERCIAL BANK OF CHINA** and **CHIAO TUNG BANK**;

That **THE INTERNATIONAL COMMERCIAL BANK OF CHINA** will be the absorbing corporation and **CHIAO TUNG BANK** the absorbed corporation;

That pursuant to the provisions of Paragraph 6 of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for this request;

RESOLVES:

To approve the merger by absorption abroad between **THE INTERNATIONAL COMMERCIAL BANK OF CHINA** (the absorbing corporation) and **CHIAO TUNG BANK** (the absorbed corporation).

LEGAL GROUNDS: Decree Law 9 dated 26 February 1998. Article 25 of Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the twenty-third (23rd) day of August, two thousand six (2006).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE SUPERINTENDENT OF BANKS

Olegario Barrelier