

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 112-2007
(dated 30 July 2007)

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

CONSIDERING:

That Messrs. **MOISES DAVID COHEN MUGRABI, SAÚL FASKHA ESQUENAZI, NOEL ANTONIO RIANDE LUZZI, SALOMÓN JACK BTESH BTESH, DANNY DAVID COHEN MUGRABI** and **ALBERTO DAVID BTESH BALAILA**, acting as **PROMOTERS**, have submitted an application through their Special Agents for a Temporary Permit for **CAPITAL BANK, INC.** – under organization, – to notarize and file the documents related to its incorporation in the Public Registry, to subsequently apply for a General License;

That under the criteria for Temporary Permit applications, the application submitted by the **PROMOTERS** raises no objections, and

That pursuant to Paragraph 1 of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent of Banks is the approving authority for the application submitted by the **PROMOTERS**

RESOLVES:

To grant **CAPITAL BANK, INC.** – under organization, – a ninety- (90) day **TEMPORARY PERMIT** to notarize and file the documents related to its incorporation in the Public Registry, to subsequently apply for a General License.

Given in the city of Panama on the thirtieth (30th) day of July, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Olegario Barrelier
Superintendent of Banks