

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 151-2007 (dated 28 September 2007)

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

CONSIDERING:

That **BANCO TRASATLÁNTICO, S.A.** is a corporation duly established and existing according to the laws of the Republic of Panama, filed under Micro jacket 29752, Roll 1487 and Image 428, in the Microfilm (Mercantile) Section of the Public Registry of Panama and the holder of a General Banking License granted by the National Banking Commission by means of Resolution 5-A-79 dated 9 April 1979;

That **PUPKIN INTERNATIONAL INC.**, a corporation established and existing according to the laws of the Republic of Panama and filed under Micro jacket 29815, Roll 1489 in the Microfilm (Mercantile) Section of the Public Registry, is the current holder of most of the issued and outstanding shares of **BANCO TRASATLÁNTICO, S.A.**;

That **VLADIMIR ANTONOV**, is an adult citizen of the Russian Federation, the holder of Russian passport number 45 01 495273 and domiciled at Forest Ridge, Keston, Kent, BR2 6EG, United Kingdom;

That a request for authorization was submitted to the Superintendency of Banks of the Republic of Panama for **VLADIMIR ANTONOV** to acquire not less than seventy percent (70%) of the issued and outstanding shares of **BANCO TRASATLÁNTICO, S.A.** from the shares currently owned by **PUPKIN INTERNATIONAL INC.**;

That the above request was analyzed pursuant to the provisions of Rule 1-2004 dated 29 December 2004, which sets the criteria for the acquisition, transfer of shares and mergers of Banks and/or Economic Groups, and

That after evaluating the internal reports of the Institution, the request submitted by **VLADIMIR ANTONOV**, **PUPKIN INTERNATIONAL INC.**, and **BANCO TRASATLÁNTICO, S.A.** raises no objections.

RESOLVES:

To authorize **VLADIMIR ANTONOV** to acquire no less than seventy percent (70%) of the issued and outstanding shares of **BANCO TRASATLÁNTICO, S.A.** from the shares currently owned by **PUPKIN INTERNATIONAL INC.**

Given in the city of Panama on the twenty-eighth (28th) day of September, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Gustavo Adolfo Villa Jr.
Interim Superintendent of Banks

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