

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 153-2007 (dated 9 October 2007)

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

CONSIDERING:

That **CAPITAL BANK, INC.**, a corporation established and existing according to the laws of the Republic of Panama by means of Public Deed 7856 dated 3 August 2007 of the Eighth Notary of the Circuit and filed under Micro jacket 578664, document 1183324 in the Microfilm (Mercantile) Section of the Public Registry as of 7 August 2007, has submitted an application to the Superintendency of Banks through its Resident Agents for a General License to engage in the banking business anywhere in the Republic of Panama and to execute transactions to be concluded, consummated or have effect abroad, and to carry out any other activities the Superintendency may authorize;

That by means of Resolution SBP 112-2007 dated 30 July 2007, a Temporary Permit was granted to **CAPITAL BANK, INC.** to notarize and file the documents related to its incorporation in the Public Registry;

That based on the investigations and reports of this Superintendency, it was determined that the application submitted by **CAPITAL BANK, INC.** meets the requirements and criteria for a General License; and

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

RESOLVES:

To grant **CAPITAL BANK, INC.** a General License to engage in the banking business anywhere in the Republic of Panama and to execute transactions to be concluded, consummated or have effect abroad, and to carry out any other activities the Superintendency may authorize.

Given in the city of Panama on the ninth (9th) day of October, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Olegario Barrelier
Superintendent of Banks