

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 055-2007 (dated 8 May 2007)

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

CONSIDERING:

That a request for authorization was submitted for **CREDOMATIC INTERNATIONAL CORPORATION** to acquire 99.90838% of the capital stock of **BANCO MERCANTIL, S.A. (BAMER)**, as well as 99.99% of the capital stock of **CASA DE BOLSA MERCANTIL DE VALORES, S.A. (MERVALORES)**, both belonging to **GRUPO FINANCIERO BAMER**;

That **CREDOMATIC INTERNATIONAL CORPORATION** is a corporation established according to the laws of the British Virgin Islands under Registration No. 4698 as of 22 December 1987;

That **CREDOMATIC INTERNATIONAL CORPORATION** is a wholly owned subsidiary of **BAC INTERNATIONAL BANK, INC.**;

That **BAC INTERNATIONAL BANK, INC.** is a corporation established and existent according to the laws of the Republic of Panama, filed under micro jacket 306017, roll 47101, image 002 of the Microfilm (Mercantile) Section of the Public Registry of Panama and authorized to engage in the banking business in and from the Republic of Panama under a General License;

That **BANCO MERCANTIL, S.A. (BAMER)** is established according to the laws of the Republic of Honduras, filed under registration 7, volume 125 of the Public Trade Registry of Honduras and authorized by the Banking and Insurance Commission to operate as a bank in that country;

That **CASA DE BOLSA MERCANTIL DE VALORES, S.A. (MERVALORES)** is established according to the laws of the Republic of Honduras, filed under registration 5, volume 296 of the Trade Public Registry of Honduras and authorized by the Banking and Insurance Commission to operate as a brokerage house in that country;

That the above request was analyzed according 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 Bank Economic Groups, and

That after the relevant analysis, the request submitted by **CREDOMATIC INTERNATIONAL CORPORATION** raises no objections

RESOLVES:

To authorize **CREDOMATIC INTERNATIONAL CORPORATION** to acquire 99.90838% of the capital stock of **BANCO MERCANTIL, S.A. (BAMER)**, as well as

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99.99% of the capital stock of **CASA DE BOLSA MERCANTIL DE VALORES, S.A. (MERVALORES)**, both belonging to **GRUPO FINANCIERO BAMER**.

Given in the city of Panama on the eighth (8th) day of May, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks