

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 285-2010 **(dated 29 December 2010)**

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

CONSIDERING:

That **BANCO DE FINANZAS (INTERNACIONAL), S.A.** is a bank established according to Panamanian Law and authorized solely to execute transactions to be concluded, consummated or have effect abroad from an office established in Panama under an International Banking License granted by means of Resolution 33-97 dated 20 November 1997;

That **TOWERBANK INTERNATIONAL, INC.** is a bank established according to Panamanian Law and authorized to engage in the Banking Business in and from the Republic of Panama under a General Banking License granted by means of Resolution 100-74 dated 30 August 1974;

That **BANCO DE FINANZAS (INTERNACIONAL), S.A.** has submitted a formal request for authorization to proceed with its Voluntary Liquidation and cease operations in the Republic of Panama;

That, by means of their resident agents, **BANCO DE FINANZAS (INTERNACIONAL), S.A.** and **TOWERBANK INTERNATIONAL, INC.** have submitted a request to the Superintendency for authorization to Transfer Credits and Liabilities from **BANCO DE FINANZAS (INTERNACIONAL), S.A.** to **TOWERBANK INTERNATIONAL, INC.** as part of the Voluntary Liquidation of **BANCO DE FINANZAS (INTERNACIONAL), S.A.**;

That pursuant to the Transfer of Credits and Liabilities Agreement entered into by both banks, **BANCO DE FINANZAS (INTERNACIONAL), S.A.** will transfer its entire loans and deposits portfolio to **TOWERBANK INTERNATIONAL, INC.**;

That pursuant to Rule 2-2004, the authorization of this Superintendency is required to transfer bank assets and liabilities;

That pursuant to the requirements established in Rule 2-2004, and after the relevant assessment by this Superintendency, the request submitted by **BANCO DE FINANZAS (INTERNACIONAL), S.A.** and **TOWERBANK INTERNATIONAL, INC.** raises no objections;

That pursuant to the provisions of Paragraph 27 of Article 16 of the Banking Law, the Superintendent is the approving authority for those issues that are not expressly reserved for the Board of Directors.

RESOLVES:

ARTICLE ONE: To authorize the transfer of the entire loans and deposits portfolio of **BANCO DE FINANZAS (INTERNACIONAL), S.A.** to **TOWERBANK**

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INTERNATIONAL, INC. as part of the Voluntary Liquidation process of **BANCO DE FINANZAS (INTERNACIONAL), S.A.**

ARTICLE TWO: As set forth by Article 6 of Rule 2-2004, the applicants must publish a Notice to the Public announcing the approval of this transaction in a newspaper of broad national circulation for three (3) business days, beginning not later than five (5) calendar days after the notification of this Resolution..

ARTICLE THREE: This Resolution can be appealed to the Superintendency within five (5) business days after its publication, and a further Appeal may be filed with the Board of Directors of the Superintendency within five (5) business days after publication of the decision on the previous appeal.

Legal Grounds: Banking Law and Rule 2-2004 dated 29 December 2004.

Given in the city of Panama on the twenty-ninth (29th) day of December, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Alberto Diamond R.
Superintendent of Banks