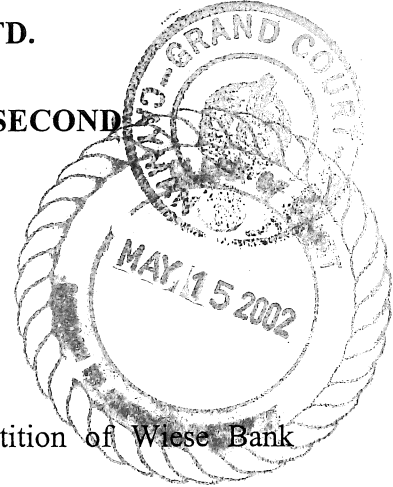


IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 363 OF 2002

IN THE MATTER OF WIESE BANK INTERNATIONAL LTD.

AND IN THE MATTER OF THE COMPANIES LAW (2001 SECOND REVISION)



PETITION

To the Grand Court of the Cayman Islands the Humble Petition of Wiese Bank International shows as follows:

1. Your Petitioner the above-named company (hereinafter called "the Company") was incorporated on 18 July 1996 and registered on 18 July 1996 under the Companies Law (Revised), as an exempted company limited by shares under the name of Wiese Bank International.
2. The Registered Office of the Company is situate at c/o Royal Bank of Canada Trust Company (Cayman) Ltd., Royal Bank of Canada Building, PO Box 245, George Town, Grand Cayman, Cayman Islands.
3. The objects for which the Company was formed were to carry on the business of a bank and trust company and to carry out the other objects more particularly set forth in the Memorandum of Association of the Company.
4. The Company has obtained licences to carry on trust and banking business within the Cayman Islands under the Banks and Trust Companies Law 1989 as amended

as an Unrestricted Class B Licensee, and as a trust company. The Licences are respectively dated 20 September 1996 and 4 March 1998.

5. The authorised capital of the Company is US\$21,678,000.00 divided into 21,678 shares of US\$1,000.00 each, all of which shares have been issued and are fully paid up.
6. Shortly after its incorporation and receiving the licences aforesaid, the Company commenced business as a Bank and has since continued to carry on its business of a bank and trust company.
7. The Articles of Association (inter alia) provide as follows:

“The Company may by special resolution reduce its share capital and any capital redemption reserve fund in any manner and with and subject to any incident authorised and consent required by law.”

And further provides as follows:

“A resolution in writing signed by all members for the time being entitled to receive notice of and to attend and vote at general meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.”

8. By a special resolution duly passed as a written resolution of Wiese Bank International on 26 April 2002 in accordance with the provisions of Section 15 of the Companies Law (2001 Second Revision), it was resolved:

“That the authorised share capital of the Company be reduced, subject to the direction of the Grand Court of the Cayman Islands, from US\$21,678,000 divided into 21,678 shares of US\$1,000 each to US\$1,250,000 divided into 1,250 shares of US\$1,000 and that 20,428 issued shares of US\$1,000 be extinguished and cancelled and paid up capital of US\$20,428,000 in respect of such cancellation be returned to the sole shareholder.”

9. The sum of US\$20,428,000 proposed to be repaid to the sole shareholder is in excess of the wants of the Company and cannot in the opinion of the directors any longer be usefully employed in its business. The reason for this is that the Bank has ceased to trade and has repaid most of its depositors. It is able to meet the capital requirements of the Banks and Trust Companies Regulations as it maintains paid-up capital in excess of CI\$400,000.

10. The form of Minute proposed to be registered is as follows:

“The authorised capital of Banco Wiese International was by virtue of a Special Resolution and with the sanction of the Grand Court of the Cayman Islands dated [...] day of [...] 2002 reduced from US\$21,678,000.00 divided into 21,678 shares of US\$1,000.00 each to US\$1,250,000 divided into 1,250 shares of US\$1,000 each and that the issued share capital be reduced accordingly by the repayment of US\$20,428,000 to the sole shareholder. At the date of registration of this Minute all the said shares have been issued and are deemed to be fully paid up.”

YOUR PETITIONER THEREFORE HUMBL Y PRAYS AS FOLLOWS:

- (1) that the reduction of the capital of the Company proposed to be effected by the Special Resolution set forth in paragraph 8 of this Petition may be confirmed and that the above-mentioned Minute may be approved by the Court;

- (2) that to this end all necessary inquiries and directions may be made and given;
- (3) or that such other order may be made in the premises as to the Court shall deem meet.

DATED this 14th day of May 2002.



WALKERS
Attorneys-at-Law for the Petitioner

Note: It is not intended to serve this Petition on any person.

THIS PETITION was filed by Walkers, Attorneys-At-Law for the Plaintiff, whose address for service is that of its said Attorneys-At-Law, Walker House, PO Box 265GT, Mary Street, George Town, Grand Cayman, Cayman Islands