

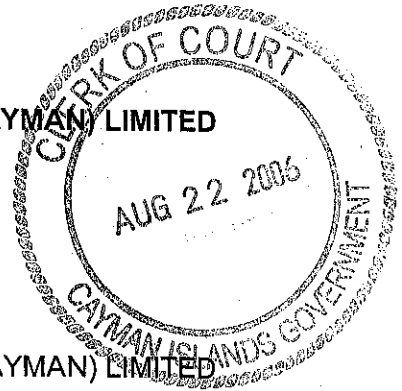


IN THE GRAND COURT OF THE CAYMAN ISLANDS

347
CAUSE NO. OF 2006

IN THE MATTER OF THE COMPANIES LAW (2004 REVISION)

AND IN THE MATTER OF REPUBLIC BANK TRINIDAD AND TOBAGO (CAYMAN) LIMITED
AND DEXTRA BANK & TRUST CO. LTD



PETITION

THE HUMBLE PETITION of REPUBLIC BANK TRINIDAD AND TOBAGO (CAYMAN) LIMITED
AND DEXTRA BANK & TRUST CO. LTD showeth as follows:-

1. The object of this Petition is to seek the sanction of the Court for a Scheme of Arrangement pursuant to Section 86 of the Companies Law (2004 Revision) ("the Law") (hereinafter called "the Scheme") between Dextra Bank & Trust Co. Ltd ("**Dextra**") and the holder of its Ordinary Shares of US\$[] each, Republic Bank Trinidad and Tobago (Cayman) Limited ("**Republic**"). A copy of the Scheme is annexed to this Petition by way of schedule.
2. Dextra was incorporated as an exempted limited company on 13 April 1987
3. The registered office of Dextra is situated at International Corporation Services Limited, PO Box 472, George Town, Grand Cayman.
4. The objects for which Dextra was established were principally (a) to establish and carry on the business of a bank and trust company and (b) to undertake and carry on the office or offices or duties of trustee, custodian trustee, executor, administrator, liquidator, receiver attorney or nominees of or for any person or company or other entity or organisation.
5. Shortly after its incorporation Dextra commenced and has since continued to carry on business.
6. The present share capital of Dextra is US\$12,000,000 divided into 10,000,000 Ordinary Shares of US\$1 each of which 2,612,500 are issued and are credited as fully paid up

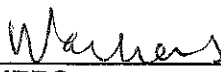
and the remaining Ordinary Shares are unissued, 1,000,000 Employee Shares of US\$1 each of which 66,523 are issued and are credited as fully paid up and the remaining Employee Shares are unissued and 1,000,000 Redeemable Cumulative Non-Participating Preference Shares of US\$1 each which are all unissued.

7. Republic has now acquired the entire issued share capital of Dextra and wants to merge the business of the two companies by means of the Scheme.
8. The principal object of the Scheme is to effect the merger of Dextra with Republic and for this purpose the Scheme provides for the undertaking of Dextra to be transferred to Republic, its sole shareholder, and for Dextra to be dissolved without winding up on such date as the Court may by Order hereafter provide.

YOUR PETITIONER THEREFORE HUMBLY PRAYS AS FOLLOWS:

- (1) That the Scheme may be sanctioned by the Court so as to be binding on Republic; and
- (2) That such other orders may be made in the premises as this Honourable Court shall deem fit.

DATED the 22nd day of August 2006



WALKERS
Attorneys at Law for the Joint Petitioners

NOTE: It is intended to serve this Petition on the Registrar of Companies

ENDORSEMENT

This petition, having been presented to the Grand Court of the Cayman Islands on the day of 2006 will be heard at the Grand Court of the Cayman Islands on:

Date:

Time:

(or as soon thereafter as the petition can be heard).

IN THE GRAND COURT OF THE CAYMAN ISLANDS

CAUSE NO. 347 OF 2006

IN THE MATTER OF THE COMPANIES LAW (2004 REVISION)

AND IN THE MATTER OF DEXTRA BANK & TRUST CO. LTD

SCHEME OF ARRANGEMENT

Under section 86 of the Companies Law (2004 Revision)

BETWEEN Dextra Bank & Trust Co. Ltd and the Holder of its Ordinary Shares of US\$ 1.00 each as its Employee shares of US\$ 1.00 each.

A. In this Scheme, unless inconsistent with the subject or context, the following expressions shall bear the following meanings :

"Dextra" means Dextra Bank & Trust Co. Ltd

"Republic" means Republic Bank Trinidad and Tobago (Cayman) Limited

"the Effective Date" means the day on which this Scheme becomes effective in accordance with Clause 6 of this Scheme

"this Scheme" means this Scheme in its present form or with any modification thereof or addition thereto or condition approved or imposed by the Court

B The authorised share capital of the company is US\$ 12,000,000 divided into 10,000,000 ordinary shares of US\$ 1.00 each of which 2,612,500 are issued and are credited as fully paid up and the remaining ordinary shares are unissued, 1,000,000 employee shares of US\$ 1.00 each of which 66,523 are issued and are credited as fully paid up and the remaining employee shares are unissued and 1,000,000 redeemable cumulative non-participating preference shares of US\$ 1.00 each which are all unissued. All the issued shares are registered in the name of Republic, which is the sole shareholder of Dextra

C The primary purpose of this Scheme is to effect a merger between Dextra and Republic by the transfer to Republic of the undertaking of Dextra.

D Republic has agreed to appear by Counsel on the hearing of the Petition to sanction the Scheme and to undertake to the Court to be bound thereby and to execute and do and procure to be executed and done all such documents acts and things as may be necessary or desirable to be executed or done by it for the purpose of giving effect to this Scheme

THE SCHEME

1. Republic has acquired all the issued Ordinary Shares of Dextra free from all liens, charges and incumbrances as at the date of this Scheme.
2. Dextra has agreed to transfer to Republic its undertaking, together with all its property, assets and rights, real and personal, liabilities and obligations of every description.
3. In consideration of the transfer Republic has agreed to assume all the liabilities and obligations of every description of Dextra and to consent to Dextra being dissolved.
4. By virtue of this Scheme the undertaking and all the property, assets and rights of Dextra as aforesaid shall be transferred to and vest in Republic and all the liabilities and obligations of Dextra as aforesaid shall be transferred to and become liabilities and obligations of Republic.
5. Dextra shall be dissolved without winding up on such date as the Court may by Order prescribe.
6. This Scheme shall become effective as soon as an office copy of the Order sanctioning under section 86 of the Companies Law (2004) Revision shall have been duly delivered to the Registrar of Companies for registration.

DATED the 22nd day of August 2006