

# TRANSLATION

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## Republic of Panama Superintendency of Banks

### **RESOLUTION SBP-FID-007-2011** (of 4 August 2011)

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

#### **WHEREAS:**

**OWENS & WATSON TRUST CORP.**, is a corporation duly organized and existent according to the laws of the Republic of Panama, filed in Document 742511, Number 2015304 of the Microfilms (Mercantile) Section of the Public Registry;

**OWENS & WATSON TRUST CORP.**, by means of its Special Agents, has applied for a Trust License to engage in the Trust Business within or from within the Republic of Panama;

Based on the analysis and reports issued by this Office, it was determined that the application submitted by **OWENS & WATSON TRUST CORP.**, meets the compulsory requirements to be granted with a Trust License, and

Pursuant to Article 4 of the Executive Decree No. 16 of 3 October 1984, it is the duty of the Superintendent of Banks to solve Trust License applications.

#### **RESOLVES:**

**SOLE ARTICLE:** To grant to **OWENS & WATSON TRUST CORP.** a Trust License to engage in the Trust Business within or from within the Republic of Panama.

**LEGAL GROUNDS:** Law No. 1 of 5 January 1984, Executive Decree No. 16 of 3 October 1984.

Given in the city of Panama, on the fourth (4<sup>th</sup>) of August, two thousand eleven (2011).

**LET IT BE KNOWN, PUBLISHED, AND ENFORCED.**

Alberto Diamond R.  
Superintendent of Banks