

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-FID No. 0001-2013
(dated 16 January 2013)

THE SUPERINTENDENT OF BANKS
in use of his legal powers, and

CONSIDERING:

That **K&B TRUST SERVICES CORP.** is a corporation established and existing according to the laws of the Republic of Panama, filed under Microjacket 789990, Document 2301541 of the Microfilms (Mercantile) Section of the Public Registry;

That through a Resident Agent, **K&B TRUST SERVICES CORP.** has applied for a Trust License to engage in the Trust Business in and from the Republic of Panama;

That based on the analysis and reports of this Superintendency, it was determined that the application submitted by **K&B TRUST SERVICES CORP.** meets all the requirements for being granted a Trust License; and

That pursuant to Article 4 of Executive Decree 16 dated 3 October 1984, the Superintendent is the approving authority for Trust License applications;

RESOLVES:

To grant **K&B TRUST SERVICES CORP.** a Trust License to engage in the Trust Business in or from the Republic of Panama.

LEGAL GROUNDS: Law 1 dated 5 January 1984, Executive Decree 16 dated 3 October 1984.

Given in the City of Panama on the sixteenth (16th) day of January, two thousand thirteen (2013).

LET IT BE KNOWN, PUBLISHED AND ENFORCED.

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.

/asv