

# TRANSLATION

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## Republic of Panama Superintendency of Banks

### **RESOLUTION SBP-FID-0009-2013**

(dated 14 June 2013)

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

#### **CONSIDERING:**

That **GARANTRUST, S.A.** is a corporation established and existent according to the laws of the Republic of Panama as of February 6, 2013 and registered under Micro jacket 794224, Document 2329086 of the Microfilms (Mercantile) Section of the Public Registry;

That through its Resident Agents, **GARANTRUST, S.A.** has requested 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 has been determined that the application submitted by **GARANTRUST, S.A.** 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 **GARANTRUST, S.A.** a Trust License to engage in the Trust Business in and from the Republic of Panama.

**LEGAL GROUNDS:** Law 1 dated 5 January 1984; Articles 4, 6, 7 and 14 of the Executive Decree 16 dated 3 October 1984.

Given in the City of Panama on the fourteenth (14<sup>th</sup>) day of June, two thousand thirteen (2013).

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

**THE SUPERINTENDENT OF BANKS,**

Alberto Diamond R.  
Superintendent

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