

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-FID-0020-2013

(dated 19 September 2013)

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

CONSIDERING:

That **Fiduciara Del Istmo Corp. (in Spanish) or Del Istmo Trust Corp. (in English)** is a corporation established and existent according to the laws of the Republic of Panama as of September 11, 2013 and registered under Micro jacket 813659, Document 2461801 of the Microfilms (Mercantile) Section of the Public Registry;

That through its Resident Agents, **Fiduciara Del Istmo Corp. (in Spanish) or Del Istmo Trust Corp. (in English)** 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 **Fiduciara Del Istmo Corp. (in Spanish) or Del Istmo Trust Corp. (in English)** 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 **Fiduciara Del Istmo Corp. (in Spanish) or Del Istmo Trust Corp. (in English)** a Trust License to engage in the Trust Business in and 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 nineteenth (19th) day of September, two thousand thirteen (2013).

LET IT BE KNOWN, PUBLISHED AND ENFORCED.

The Interim Superintendent of Banks,

Alberto C. Vasquez R.