

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-FID-0027-2013**  
(dated 15 November 2013)

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

### CONSIDERING:

That **ALIANZA FIDUCIARIA (PANAMÁ), S.A.** is a corporation established and existing according to the laws of the Republic of Panama as of August 9, 2013 and registered under Micro jacket 811107, Document 2442265 of the Microfilm (Mercantile) Section of the Public Registry;

That through its Resident Agents, **ALIANZA FIDUCIARIA (PANAMÁ), 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 **ALIANZIA FUDICIARIA (PANAMÁ), 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 **ALIANZA FIDUCIARIA (PANAMÁ), 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 Executive Decree 16 dated 3 October 1984.

Given in the City of Panama on the fifteenth (15<sup>th</sup>) day of November, two thousand thirteen (2013).

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

**THE SUPERINTENDENT OF BANKS**

**Alberto Diamond R.**

/mec