

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-FID-0024-2014**  
(dated 28 July 2014)

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

### CONSIDERING:

That **INPERIB TRUST, CORP.** is a corporation established according to the laws of the Republic of Panama and authorized to engage in the Trust Business in and from the Republic of Panama under a Trust License granted by means of Resolution SBP-FID-0013-2014 dated 31 March 2014;

That **INPERIB TRUST, CORP.** has requested authorization to change its corporate name to **IPAL TRUST CORP.**;

That according to Article 13 of Executive Decree 16 dated 3 October 1984, which regulates Law 1 dated 5 January 1984, any amendment to the social charters of trust companies will require prior authorization from the Superintendency;

That based on the relevant analysis, the request submitted by **INPERIB TRUST, CORP.** raises no objections.

### RESOLVES:

To authorize **INPERIB TRUST, CORP.** to change its corporate name to **IPAL TRUST CORP.**

**LEGAL GROUNDS:** Law 1 dated 5 January 1984; Article 13 of Executive Decree 16 dated 3 October 1984.

Given in the City of Panama on the twenty-eighth (28<sup>th</sup>) day of July, two thousand fourteen (2014).

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

**THE SUPERINTENDENT OF BANKS,**

**Alberto Diamond R.**

/mec