

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-FID-0006-2016
(dated 19 July 2016)

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

WHEREAS:

By means of Resolution FID 3-92 dated 12 August 1992, the National Banking Commission, today known as Superintendency of Banks, granted **ASEGURADORA MUNDIAL, S.A.** authorization to engage in the trust business in and from the Republic of Panama;

By means of Resolution FID 4-2011 dated 27 June 2011, the Superintendency authorized **ASEGURADORA MUNDIAL, S.A.** to change its corporate name to **MAPFRE PANAMÁ, S.A.**;

Through its Resident Agents, **MAPFRE PANAMÁ, S.A.** requested the voluntary liquidation of its Trust License;

On 15 June 2016, **MAPFRE PANAMÁ, S.A.** completed the appropriate documentation and the request, meeting the provisions of Article 24 of Executive Decree 16 dated 3 October 1984 whereby Law 1 dated 5 January 1984 is regulated;

In accordance with the provisions of Paragraph A of Article 24 of Executive Decree 16 dated 3 October 1984, **MAPFRE PANAMÁ, S.A.** submitted an Affidavit which attested to having met the requirements of its Trust Agreements;

According to the analysis conducted, it has been verified that **MAPFRE PANAMA, S.A.** is not conducting trust operations under the above Trust License;

In connection with the above and according to the provisions of Article 25 of Executive Decree 16 dated 3 October 1984, whereby Law 1 dated 5 January 1984 is regulated, the cancellation of the Trust License granted to **MAPFRE PANAMÁ, S.A.** is appropriate and, therefore,;

RESOLVES:

To cancel the Trust License granted to **MAPFRE PANAMÁ, S.A.** (previously known as **ASEGURADORA MUNDIAL, S.A.**) by means of Resolution FID 3-92 dated 12 August 1992 and to rescind that Resolution.

LEGAL GROUNDS: Law 1 dated 5 January 1984, Paragraph A of Article 24 and Article 25 of Executive Decree 16 dated 3 October 1984.

Given in the city of Panama on the nineteenth (19th) day of July, two thousand sixteen (2016).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

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