

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-FID-0013-2017
(dated 1 September 2017)

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

WHEREAS:

PANACORP FIDEICOMISOS, S.A. is authorized to engage in the Trust Business in and from the Republic of Panama under a Trust License granted by means of Resolution FID 5-2005 dated 20 October 2005;

Through its Resident Agents, **PANACORP FIDEICOMISOS, S.A.** has requested the Voluntary Cancellation of its Trust License as well as the change of its Corporate Name;

The request submitted through **PANACORP FIDEICOMISOS, S.A.**'s Resident Agent meets the applicable provisions for this request;

According to the analysis conducted, it was verified that there are no trust operations under this Trust License;

Pursuant to Subparagraph 6, Article 6 and Subparagraph 14 of Law 21 dated 10 May 2017, the Superintendent is the approval authority for the Voluntary Liquidation of Trust Licenses as well as the change of Corporate Names and amendments to the articles of incorporation of Trust Companies.

RESOLVES:

ONE: To cancel the Trust License granted to **PANACORP FIDEICOMISOS, S.A.** by means of Resolution FID 5-2005 dated 20 October 2005 and to rescind that Resolution.

TWO: To authorize **PANACORP FIDEICOMISOS, S.A.** to change its Corporate Name to **PANACORP ENTERPRISES, S.A.**

LEGAL GROUNDS: Law 1 dated 5 January 1984, Law 21 dated 10 May 2017.

Given in the city of Panama on the first (1st) day of September, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/mdf