

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-FID-0024-2017 (dated 28 December 2017)

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

WHEREAS:

BI-BANK, S.A. is a bank authorized to engage in the banking business from the Republic of Panama under an International Banking License granted by means of Resolution SBP-0137-2015 dated 1 September 2015;

Through its resident agent, **BI-BANK, S.A.** has applied for a Trust License to engage in the Trust Business in and from the Republic of Panama;

Based on the analysis and reports of the Superintendency of Banks, it was determined that **BI-BANK, S.A.** meets the requirements for being granted a Trust License; and

Pursuant to Article 6 of Law 21 dated 10 May 2017, the Superintendent is the approving authority for Trust License applications.

By means of Resolution SBP-JD-0089-2017 dated 19 December two thousand seventeen (2017), Mr. **GUSTAVO VILLA** was appointed Acting Superintendent from 28 December 2017 to 5 January 2018 or until the Superintendent returns to his post;

In virtue of the above, the Acting Superintendent of Banks

RESOLVES:

To grant **BI-BANK, 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 and Law 21 dated 10 May 2017.

Given in the city of Panama on the twenty-eighth (28th) day of December, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE ACTING SUPERINTENDENT OF BANKS,

Gustavo Adolfo Villa

/mdf