

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0079-2015
(dated 11 May 2015)

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

CONSIDERING:

That by means of Resolution SBP-0016-2015 dated 29 January 2015, the Superintendency granted **BPR BANK, S.A.** a ninety (90) -day Temporary Permit to notarize and register the documents related to its incorporation in the Public Registry, to subsequently apply for an International Banking License;

That by means of Public Deed 1493 dated 4 February 2015, the Articles of Incorporation of **BPR BANK, S.A.** were notarized and duly registered under folio 155599063 in the Mercantile Section of the Public Registry of Panama;

That through its Resident Agents, **HUSKY INTERNATIONAL CORP.**, a corporation established according to the laws of the Republic of Panama, as the sponsor, requested a thirty (30) -day extension to the period granted by means of Resolution SBP-0016-2015 dated 29 January 2015 in order to comply with the minimum capital that is required by Article 68 of the Banking Law prior to making formal application for an International Banking License;

That considering **HUSKY INTERNATIONAL CORP.'s** justification, as well as the documents submitted, the Superintendency of Banks deems it appropriate to grant the extension requested;

That pursuant to the Banking Law, the Superintendent is the approving authority for this request;

RESOLVES:

FIRST: To grant **BPR BANK, S.A.** an additional thirty (30) -day extension to the ninety (90) -day Temporary Permit to finish the process of incorporation and subsequently apply for an International Banking License.

SECOND: The thirty (30) -day extension shall begin the day after the expiration of the ninety (90) -day Temporary Permit previously granted.

Legal Grounds: Banking Law and Rule 3-2001 dated 5 September 2001, amended by Rule 2-2006 dated 8 March 2006.

Given in the city of Panama on the eleventh (11th) day of May, two thousand fifteen (2015).

FOR COMMUNICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/dgs