

**Republic of Panama**  
**Superintendency of Banks of Panama**

**RESOLUTION SBP-FID-0006-2021**  
(dated 4 May 2021)

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

**WHEREAS:**

**K & B HOLDING GROUP, INC.** is a corporation established according to the laws of the Republic of Panama, filed on Page 799547 (S) of the Mercantile Section of the Public Registry of Panama, which is the whole owner of the shares of **K & B TRUST SERVICES CORP.**;

**K & B TRUST SERVICES CORP.** is a trust company, authorized to engage in the Trust Business in and from the Republic of Panama under a Trust License, granted by means of Resolution FID 0001-2013 dated 16 January 2013, issued by the Superintendency and certified by means of Resolution SBP-FID-A-0055-2018 dated 27 March 2018;

**TURKOISE FOUNDATION** is a private interest foundation established and existing according to the laws of the Republic of Panama, filed on Page 34207 (U) of the Public Registry of Panama, which is the holder of the 80.64% of the issued and outstanding shares of **K & B HOLDING GROUP, INC.**;

**LEGRANDBLEU FOUNDATION** is a private interest foundation established and existing according to the laws of the Republic of Panama, filed on Page 25036146 of the Public Registry of Panama;

**PETETE FOUNDATION** is a private interest foundation established and existing according to the laws of the Republic of Panama, filed on Page 25038368 of the Public Registry of Panama;

**K & B TRUST SERVICES CORP.** has submitted a request for authorization for the transfer of 62.56% of the shareholding **TURKOISE FOUNDATION** holds in **K & B HOLDING GROUP INC.** to **LEGRANDBLEU FOUNDATION**; the transfer of 2.03% of the "Class A" stocks of **K & B HOLDING GROUP, INC.** to **PETETE FOUNDATION** and 0.41% of the "Class A" stocks to **KARYNE LISSETTE MORA PINZÓN**;

The foregoing request was submitted according to the provisions of Article 6 (9) and Article 44 of Law 21 dated 10 May 2017, which amended Law 1 dated 5 January 1984, that provides that any transfer of shares in which the acquirer or other persons linked to him become the whole owners or controlling shareholders of the trustee, it will require the prior approval of the Superintendency;

After the relevant analysis, the request submitted by **K & B TRUST SERVICES CORP.** raises no objections

**RESOLVES:**

**ONE:** To authorize the transfer of 62.56% of the shareholding **TURKOISE FOUNDATION** holds in **K & B HOLDING GROUP INC.**, holder of the shares of **K & B TRUST SERVICES CORP.**, to **LEGRANDBLEU FOUNDATION**, pursuant to the terms established in the proposed transaction.

**TWO:** To authorize the transfer of 2.03% of the "Class A" stocks of **K & B HOLDING GROUP, INC.**, holder of the shares of **K & B TRUST SERVICES CORP.**, to **PETETE FOUNDATION**

and 0.41% of the “Class A” stocks to **KARYNE LISSETTE MORA PINZÓN**, pursuant to the terms established in the proposed transaction.

**LEGAL GROUNDS:** Article 6 (9) and Article 44 of Law 21 dated 10 May 2017, whereby Law 1 dated 5 January 1984 was amended.

Given in Panama City on the fourth (4<sup>th</sup>) day of May, two thousand twenty-one (2021).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

*Digitally signed by [S]  
NAME CASTILLO CHANG,  
AMAURI ARIEL – ID 8-238-386  
Date: 2021.05.06 16:10:30 - 05'00'  
Amauri A. Castillo*