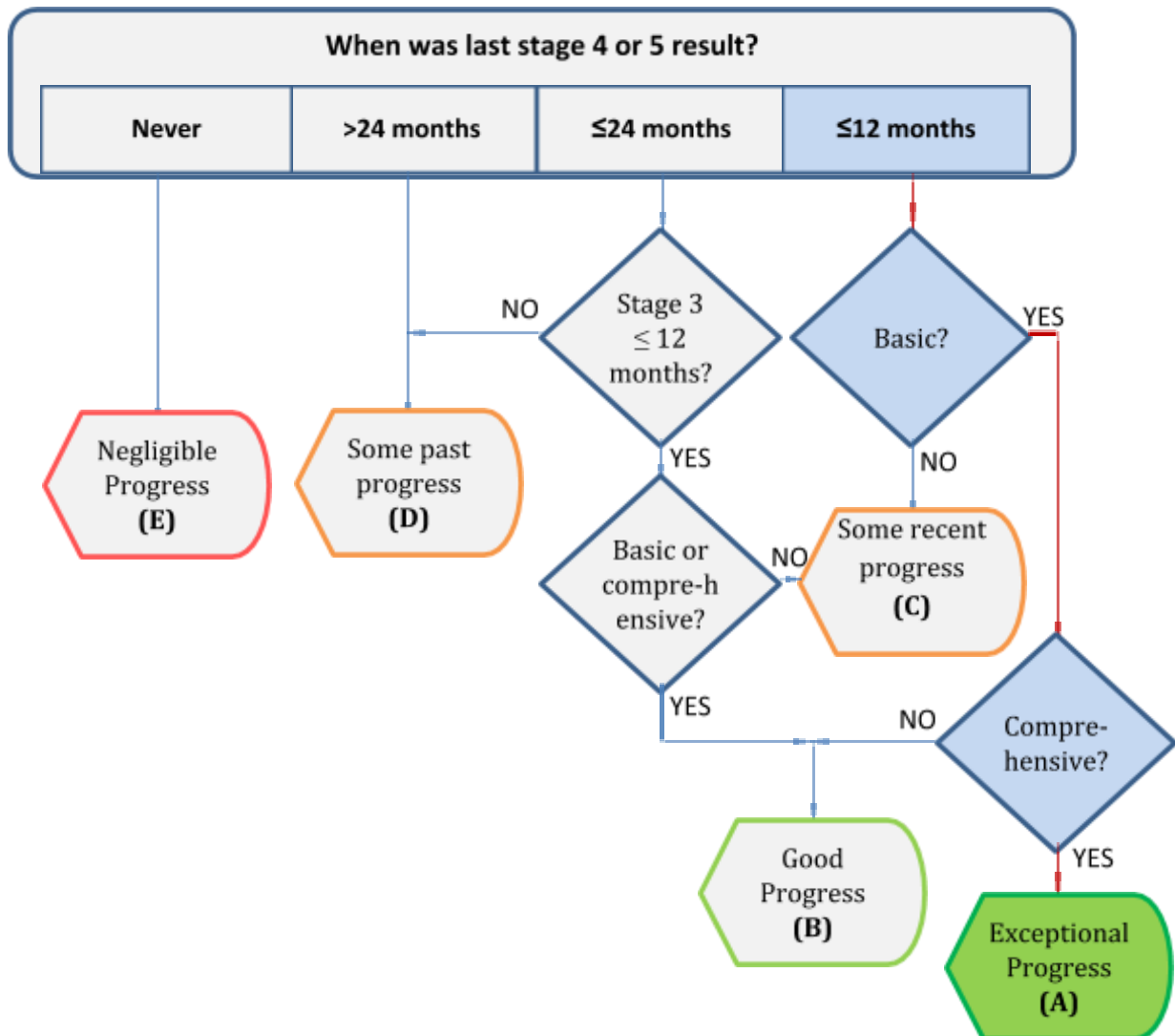


PANAMANIAN SMALL PELAGICS FIP

RATING: "A - Exceptional Progress"

DATE: JANUARY 2019



Stage 4 most relevant progress during the last 12 months:

In March 2018, Promarina and CeDePesca coordinated the execution of an hydroacoustic survey in the Gulf of Panama. The survey took place onboard of Promarina's fishing vessels "Anchoveta" from March 19th to 24th under the lead of hydroacoustic experts Albor Tecnológico and with collaboration of CeDePesca. The final report on the hydroacoustic survey was delivered by Albor Tecnológico to Promarina in May and is available at the FIP's webpage.

In August a Memorandum of Understanding (MoU) was signed between ARAP, Promarina, Probasa, Taboguilla, AnimalFeed and CeDePesca.

In August, RESOLUTION ADM / ARAP No. 027 of August 28, 2018 was signed and published in Official Gazette No. 28605-B of September 5, 2018. By means of which the Management Plan of the fishery of small pelagic, anchovy, herring and orqueta in the Pacific of Panama, 2018.