



Miami, November 26 2025

To: Employees of PCABP

Re: Change of Plan Administrators

Dear Madam/Sir:

My name is Sandra Santiago, and I am the Chief Operating Officer of the Redbridge Group, LLC. As you have surely heard from your employer, the role of Plan Administrators of the Panama Canal Area Benefit Plan will shift to the Redbridge Group. While the formal transition day is scheduled for January 1, 2026, the plan is for several functions to transfer starting on December 22nd.

I take this opportunity to assure you that current employees of Axa in Panama and in the USA who wish to continue working for the Panama Canal Area benefit Plan are welcome to apply with our company.

Considering the short time remaining till transition takes effect, I encourage you to email me an indication of interest in working with us.

About the Redbridge Group:

We are part of the Redbridge group of companies, a vertically integrated, multinational, organization that offers Reinsurance, Insurance and Policy Services, worldwide. Our focus is on Latin America and the Caribbean. I myself am from Costa Rica, the founder is from Puerto Rico and our workforce represents the beautiful diversity of many Latin America countries. Redbridge has been operating in Panama for 28 years. For more information about our company, please visit: www.redbridge.cc

Please advise us about your interest in joining our dynamic organization by sending an email to the PCABP Transition Coordinator, Mr. Bolivar Arosemena at: barosemena@redbridge.cc

We look forward to servicing the PCABP and the many insured members who depend on the plan for their healthcare.

Sincerely,

A handwritten signature in blue ink, appearing to read "Sandra Santiago".

Sandra Santiago, MBA
Chief Operating Officer