

Letterhead of the Ministry of the Presidency**Letter 023/2023-SNAPP**

Panama, 30 June 2023

Mr. Amauri Castillo
Superintendent of Banks

Dear Mr. Castillo:

I would like to request your cooperation in disseminating relevant information for trustees holding a general license granted by the Superintendency of Banks of Panama, related to the Register of Trustees approved by the Governing Body.

In accordance with Law 93, dated 19 September 2019, regulated by Executive Decree 840, dated 31 December 2020 and Executive Decree 119, dated 27 April 2023, the Governing Body, through the National Secretariat of Public-Private Associations, must keep a register of trustees who may be selected to enter trust agreements for a determined purpose for Public-Private Association (PPA) contracts.

To that end, the Governing Body issued Resolution ER-04-L2-2023, dated 11 May 2023, by means of which the guidelines and parameters to create the Register of trustees, authorized by the Governing Body for Public-Private Association projects, were approved.

Enclosed, you may find the information we kindly request you to disseminate among trustees. Therefore, we will be able to more effectively socialize the process and the documentation required to complete the registration process.

Sincerely yours,

(Signed)

Saleh Asvat

National Secretary

National Secretariat of Public-Private Associations

Information for the ‘Register of Trustees Authorized by the Governing Body’

The Governing Body of the Public-Private Association (PPA) System approved, by means of Resolution ER-04-L2-2023, the guidelines and parameters to create the ‘Register of trustees authorized by the Governing Body.’ Therefore, registered trustees will be able to act as resource administrators in PPA projects.

Trustees interested in PPA projects must request and process their registration, meeting the requirements established in Resolution ER-04-L2-2023. Therefore, we have enabled the ‘*Registro de Fiduciarias*’ (Register of Trustees) on the Governing Body’s website “www.enterector.gob.pa,” located in the dropdown menu “*Licitaciones*” (Bids) of the main menu, where the necessary information to conduct the registration process appears. The registration must be managed through the following e-mail address: registrofiduciarias@enterector.gob.pa along with the required documentation.

Online Informative Session for Trustees Interested in PPA Projects

To inform and provide further details on the registration process for trustees interested in PPA projects, we will hold an online informative session where the functions and processes of the Register of Trustees will be explained.

To participate in the session, trustees should send an e-mail to registrofiduciarias@enterector.gob.pa with the following information:

1. Name of the trustee
2. Name of the participants representing the trustee
3. E-mail addresses of the participants

Once we receive the information to participate in the session, we will send the date, time, and access details to the e-mail address indicated by the trustees.

Requirements to Be Registered with the Register of Trustees Authorized by the Governing Body

Trustees interested in requesting their registration with the Register of Trustees must send an e-mail to registrofiduciarias@enterector.gob.pa, enclosing the documentation listed below, in accordance with the provisions of Article 6 of Resolution ER-04-L2-2023.

1. Registration application (model downloadable from the “*Sección de Registros de Fiduciarias*” (Register of Trustees Section) of the Governing Body’s website).
2. A certification issued by the Public Registry showing the legal representative or proxy authorized by the applicant, as well as the directors and dignitaries of the trustee, with a maximum validity of 90 days prior to the submission of the request for registration with the Register.
3. A notarized power of attorney signed by the legal representative of the trustee, delegating powers to carry out the procedures for registration (if applicable).
4. A plain copy of the personal identification document and/or passport of the legal representative or proxy authorized by the applicant.
5. A plain copy of the resolution issued by the Superintendency of Banks of Panama, by means of which the relevant trust license is granted to the entities requiring a trust license.
6. A certification issued by the Superintendency of Banks of Panama, showing that the applicant holds a valid trust license and that the applicant is not undergoing a seizure of administrative and operating control, reorganization and/or compulsory or voluntary liquidation.
7. An affidavit signed by the legal representative or the proxy authorized by the applicant, signed before a notary public, certifying that the trustee has a minimum experience of five (5) years to act as trustee of trust collaterals established for public or private infrastructure projects, with at least one (1) infrastructure project with a financing value of B/.15,000,000.00 or greater (model downloadable from the “*Sección de Registros de Fiduciarias*” (Register of Trustees Section) of the Governing Body’s website).
8. A certificate signed by the president, secretary, or legal representative of the applicant, generally describing the public or private infrastructure projects to certify the experience described in the above paragraph (model downloadable from the “*Sección de Registros de Fiduciarias*” (Register of Trustees Section) of the Governing Body’s website).
9. A plain copy of the Audited Financial Statements of the trustee for the last three (3) years and, if any, the Interim Financial Statements at the cut-off date closer to the current year.