

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-BAN-R-2023-01031
(11th April 2023)

THE SUPERINTENDENT OF BANKS,
In exercise of his legal powers, and

WHEREAS:

MULTI TRUST, INC. is a corporation established and existing according to the laws of the Republic of Panama. It is authorized to engage in the trust business in and from the Republic of Panama under a Trust License granted by means of Resolution SBP-FID-006-2006, dated 1st August 2006, issued by the Superintendency of Banks,

MULTI TRUST, INC. was granted an Adherence Certificate to continue engaging in the trust business as provided for in the Trust Regime by means of Resolution SBP-FID-A-0011-2017, dated 19th December 2017,

Through its resident agent, **MULTI TRUST, INC.** has requested the voluntary liquidation of its fiduciary operations pursuant to Chapter VIII of Law 21 of 2017, which establishes the procedure for the voluntary liquidation of the trust business,

The Superintendency is authorized to verify that the voluntary liquidation process of the fiduciary operations is conducted in compliance with all legal requirements and the regulations that further develop the Trust Regime,

Pursuant to Article 50 of Law 21 of 2017, trust funds will be administered until their objectives are met, or the trust funds are transferred to another trustee, as appropriate,

In the case of credits subject to litigation in which the trust company is the defendant, the Liquidator will deposit the funds required by Article 52 of Law 21 of 2017 for each of the lawsuits, as well as for the suits filed during the voluntary liquidation process,

After the relevant analysis and evaluations, the request submitted by **MULTI TRUST, INC.** did not raise any objections,

Pursuant to Article 6(6) of Law 21 of 2017, the Superintendent of Banks is the approving authority for requests such as this.

RESOLVES:

ONE: Authorize **MULTI TRUST, INC.** to initiate the voluntary liquidation process of the operations under the Trust License, following the Liquidation Plan submitted to the Superintendency.

TWO: Appoint Mr. Antonio Fistonich Athanasiadis, male, Panamanian, holder of personal identification card No. 8-459-503, as the Liquidator of all trust company operations.

This Resolution can be challenged by means of a Recourse of Reconsideration that must be substantiated within five (5) business days after the notification of the Resolution. It can also be appealed to the Board of Directors of the Superintendency, substantiated within five (5) business days after the notification of this Resolution or the Resolution deciding on the Recourse of Reconsideration.

[QR-CODE]

Official document signed with a Qualified Electronic Signature through the Superintendency of Banks of Panama's Document Transparency System – TRANSDOC, in accordance with Law 83, dated 9 July 2012, and Executive Decree, dated 11 May 2018. Please use the QR Code or of the following URL address to verify the authenticity of this document:
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LEGAL GROUNDS: Law 21 dated 10th May 2017, which amended Law 1, dated 5th January 1984.

Given in Panama City this eleventh (11th) day of April, twenty twenty-three (2023).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

(signed)
Amauri A. Castillo



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