

Republic of Panama
Superintendency of Banks of Panama

RESOLUCIÓN SBP-FID-R-2025-00035
January 28, 2025

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

WHEREAS:

FINANCIAL WAREHOUSING OF LATIN AMERICA, INC. (F.W.L.A.) is a trust entity authorized to engage in the Trust Business in or from the Republic of Panama, under a Trust License granted by this Superintendency through Resolution FID No. 7-99, dated October 1, 1999. Additionally, through Resolution FID-A-0042-2018, dated January 29, 2018, an Accreditation Certificate was issued to **FINANCIAL WAREHOUSING OF LATIN AMERICA, INC. (F.W.L.A.)** to continue engaging in the trust business, in accordance with the provisions of the Trust Regime.

AUTO TRUST, INC. is a trust entity authorized to engage in the Trust Business in or from the Republic of Panama, under a Trust License granted by this Superintendency through FID Resolution No. 03-2005, dated May 24, 2005. Additionally, through Resolution SBP-FID-A-0007-2017, dated December 19, 2017, an Accreditation Certificate was issued to **AUTO TRUST, INC.**, so that it could continue engaging in the trust business, in accordance with the provisions of the Trust Regime.

FINANCIAL WAREHOUSING OF LATIN AMERICA, INC. (F.W.L.A.) and **AUTO TRUST, INC.** trust entities, both belonging to the same economic group, have jointly submitted, through a legal representative, a request for authorization to carry out the merger by absorption in which **FINANCIAL WAREHOUSING OF LATIN AMERICA, INC. (F.W.L.A.)**, as the surviving company, will absorb **AUTO TRUST, INC.**

The request has been submitted in accordance with the provisions of Article 43 of Law No. 21 of 2017, as well as in response to the requirements of this Superintendency for this type of request.

After completing the corresponding analyses, it has been determined that the submitted request does not merit objections, and

In accordance with the provisions of Article 6 (8), and Article 43 of Law No. 21 of 2017, it is the Superintendent of Banks' responsibility to resolve requests such as this one.

RESOLVES:

SOLE ARTICLE: Authorize the merger by absorption of the trust entities **FINANCIAL WAREHOUSING OF LATIN AMERICA, INC. (F.W.L.A.)** and **AUTO TRUST, INC.**, of which **FINANCIAL WAREHOUSING OF LATIN AMERICA, INC. (F.W.L.A.)** will be the surviving company, in accordance with the terms and conditions considered in the proposed transaction.

LEGAL GROUNDS: Law No. 21, of May 10, 2017, amending Law No. 1, of January 5, 1984

Issued in Panama City, on the twenty-eighth (28) day of January, two thousand twenty-five (2025).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS

(Signed)
Milton Ayón Wong

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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:
<https://sigob.superbancos.gob.pa/consulta?id=JhMZ6DXE8AhMmkAczBayUI02QtOMLdFTMdR%2Bd00pT3g%3D>