

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-FID-R-2026-00359
June 2, 2026

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

WHEREAS:

CONFEDERACIÓN LATINOAMERICANA DE COOPERATIVAS DE AHORRO Y CRÉDITO, R.L. (COLAC), currently undergoing voluntary liquidation, is a corporation organized and existing under the laws of the Republic of Panama, which was authorized to engage in the trust business in or from the Republic of Panama through Resolution FID No. 8-98 of July 24, 1998;

CONFEDERACIÓN LATINOAMERICANA DE COOPERATIVAS DE AHORRO Y CRÉDITO, R.L. (COLAC) chose not to undergo the Trust Accreditation process, in compliance with the provisions established in Law No. 21 of 2017 and Trust Regulation No. 001-2017 of July 11, 2017, and therefore submitted to this Superintendency of Banks a request for the voluntary liquidation of its Trust License;

Through Resolution SBP-FID-0022-2019 of September 17, 2019, **CONFEDERACIÓN LATINOAMERICANA DE COOPERATIVAS DE AHORRO Y CRÉDITO, R.L. (COLAC)** was authorized to commence its voluntary liquidation process and the end of operations in accordance with the Liquidation Plan submitted to this Superintendency;

CONFEDERACIÓN LATINOAMERICANA DE COOPERATIVAS DE AHORRO Y CRÉDITO, R.L. (COLAC) has requested authorization from this Superintendency to replace its current Liquidator, so that, effective June 1, 2026, Mr. Cristian Gabriel Navarro Fidalgo, holder of Panamanian national identity card No. 8-713-82, shall assume such position;

Upon completion of the corresponding analysis, the request submitted by **CONFEDERACIÓN LATINOAMERICANA DE COOPERATIVAS DE AHORRO Y CRÉDITO, R.L. (COLAC)** raises no objections;

Pursuant to Article 6 of Law No. 21 of 2017, the Superintendent of Banks is responsible for deciding on requests such as the present one.

RESOLVES:

ARTICLE ONE: To authorize **CONFEDERACIÓN LATINOAMERICANA DE COOPERATIVAS DE AHORRO Y CRÉDITO, R.L. (COLAC)** to replace its current Liquidator with Mr. Cristian Gabriel Navarro Fidalgo, effective June 1, 2026.

ARTICLE TWO: To recognize Mr. Cristian Gabriel Navarro Fidalgo, a Panamanian national, holder of Panamanian national identity card No. 8-713-82, as the Liquidator of **CONFEDERACIÓN LATINOAMERICANA DE COOPERATIVAS DE AHORRO Y CRÉDITO, R.L. (COLAC)**.

LEGAL BASIS: Article 6 of Law No. 21 of May 10, 2017, amending Law No. 1 of January 5, 1984.

Issued in Panama City, this second (2nd) day of June, two thousand twenty-six (2026).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

(signed)
Miltón 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=IK49i1sba19IJqBLyO6xxrm4ux93DJlCJd8xvYy0X0%3D>