

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-FID-0030-2018
(dated 22 October 2018)

THE ACTING SUPERINTENDENT OF BANKS
in use of his legal powers, and

WHEREAS:

FAMILY WEALTH TRUSTEES, S.A. is a corporation established and existing according to the laws of the Republic of Panama and is authorized to engage in the trust business in and from the Republic of Panama by means of Resolution SBP-FID-0016-2015 dated 25 September 2015;

FAMILY WEALTH TRUSTEES, S.A. chose not to submit itself to the certification process to comply with the provisions of Law 21 dated 10 May 2017 and Trust Rule 1-2017 dated 11 July 2017, for which it has submitted a request to the Superintendency of Banks for the voluntary liquidation of its trust license;

By means of Resolution SBP-FID-0003-2018 dated 31 January 2018, the Superintendency authorized the commencement of the trust company's Voluntary Liquidation process and cessation of operations under that trust license, in accordance with the Liquidation Plan submitted;

FAMILY WEALTH TRUSTEES, S.A. has formally communicated the conclusion of the Voluntary Liquidation process;

The Superintendency has verified the conclusion of the Voluntary Liquidation process in accordance with the Liquidation Plan submitted;

Pursuant to the provisions of Article 55 of Law 21 dated 10 May 2017 and with the Liquidation process concluded, the Superintendent is authorized to cancel the respective Trust License;

Pursuant to the provisions of paragraph 6, Article 6 of Law 21 dated 10 May 2017, the Superintendent is the approving authority for requests such as **FAMILY WEALTH TRUSTEES, S.A.**'s; and

By means of Resolution SBP-JD-0084-2018 dated 9 October 2018, Mr. Rogelio Arrocha was appointed Acting Superintendent from fifteenth (15th) to twenty-second (22nd) October 2018.

RESOLVES:

ONE: To rescind Resolution SBP-FID-0016-2015 dated 25 September 2015 issued by the Superintendency of Banks, by means of which a Trust License was granted to **FAMILY WEALTH TRUSTEES, S.A.** and to cancel that Trust License.

TWO: To order the Public Registry to make a marginal notation of the cancellation of the Trust License granted to **FAMILY WEALTH TRUSTEES, S.A.**, a corporation filed on Page 155606061 (Mercantile) of the Public Registry of Panama, as provided for in Article 55 of Law 21 dated 10 May 2017.

LEGAL GROUNDS: Paragraph 6, Article 6 of Law 21 dated 10 May 2017.

Given in the city of Panama on the twenty-second (22nd) day of October, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Rogelio Arrocha

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