

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-FID-0001-2019
(dated 7 January 2019)

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

WHEREAS:

ACTION TRUST, S.A. is a corporation established and existing according to the Laws of the Republic of Panama, authorized to engage in the trust business in and from the Republic of Panama by means of Resolution SBP-FID-0013-2012 dated 10 September 2012;

ACTION TRUST, S.A. chose not to submit itself to the certification process to comply with the provisions of Law 21 of 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-0008-2018 dated 22 March 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;

ACTION TRUST, 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 the one submitted by **ACTION TRUST, S.A.**;

By means of Resolution SBP-JD-0106-2018 dated 18 December 2018, Mr. Gustavo Villa was appointed Acting Superintendent from 26 December 2018 to 13 January 2019 or until the Superintendent returns to his post.

RESOLVES:

ONE: To rescind Resolution SBP-FID-0013-2012 date 10 September 2012, issued by the Superintendency of Banks, by means of which a Trust License was granted to **ACTION TRUST, 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 **ACTION TRUST, S.A.**, a corporation filed on Page 775776 (Mercantile) in the Public Registry of Panama, as provided 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 seventh (7th) day of January, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Gustavo A. Villa

/radyd