

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-FID-0031-2019
(dated 6 December 2019)

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

WHEREAS:

THE GENERAL TRUST COMPANY, 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 4-2002 dated 13 June 2002;

THE GENERAL TRUST COMPANY, S.A. decided not to subject itself to the Trust Certification process in compliance with the provisions established by Law 21 of 2017 and by Rule 1-2017 dated 11 July 2017. As a result, **THE GENERAL TRUST COMPANY, S.A.** has submitted a request to the Superintendency of Banks for the Voluntary Liquidation of its Trust License;

By means of Resolution SBP-FID-0014-2018 dated 21 May 2018, the Superintendency authorized it to start the Voluntary Liquidation process of the Trust company and the cessation of its operations under the aforementioned Trust License, in accordance with the Liquidation Plan submitted;

THE GENERAL TRUST COMPANY, S.A. has concluded the Voluntary Liquidation process;

This Superintendency has verified the conclusion of the Voluntary Liquidation process in accordance with the Liquidation Plan presented;

In addition to the above, the interested parties have stated that once the Trust License is cancelled, the corporation will [continue to exist]. Therefore it has submitted a request for authorization to change its Corporate Name from **THE GENERAL TRUST COMPANY, S.A.** to **GTC CONTINUATION COMPANY, S.A.**;

Pursuant to the provisions of Paragraph 6 of Article 6 of Law 21 dated 10 May 2017, the Superintendent is the approving authority for requests such as this one from **THE GENERAL TRUST COMPANY, S.A.**;

RESOLVES:

ONE: To rescind Resolution SBP-FID 4-2002 dated 13 June 2012, issued by the Superintendency of Banks, by means of which it granted a Trust License to **THE GENERAL TRUST COMPANY, S.A.** and to cancel the aforementioned Trust License.

TWO: To authorize **THE GENERAL TRUST COMPANY, S.A.** to change its Corporate Name to **GTC CONTINUATION COMPANY, S.A.**

THREE: To order the Public Registry to make the marginal notation on the cancellation of the Trust License granted to **THE GENERAL TRUST COMPANY, S.A.**, as provided for in Article 55 of Law 21 dated 10 May 2017.

LEGAL GROUNDS: Law 1 dated 5 January 1984, amended by Law 21 of 2017 dated 10 May 2017.

Given in the city of Panama on the sixth (6th) day of December, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernández D.

/radyd