



GABRIEL GONZALEZ-RUIZ A.

Partner

Date of Birth: November 14th, 1955

Nationality: Panamanian

Academic Instruction: Bachelor of Law and Political Science, University of Panama, (1978).
Thesis: "The Autonomy of Commercial Law" (publication recommended by the grading jury), (1978).

License Certificate: 1979

Experience: **ICAZA, GONZÁLEZ-RUIZ & ALEMÁN**
Partner, since 1990.
Associate (1979 – 1989)

Areas of Practice: Public Procurement and Privatizations, Administrative Law, Commercial Law, Tax Law, Banking Law, Mergers & Acquisitions, Project Finance.

Representative Projects:

- Legal advisor of the State, in several aspects related to the structuring and execution of the privatization proceedings of the governmental company of electric power generation and distribution "Instituto de Recursos Hidráulicos y Electrificación (I.R.H.E.)". The process involved the segregation of the entity and its assets, including the inventories and we rendered legal counsel in matters related to property, pre-existing contractual obligations, obtainment of the title deeds, pre-qualification and structuring of the public offer, sale of shares and asset, labor contracts, as well as all the post transaction matters. (1997)
- Legal advisor in the project of International Finance Corporation ("IFC") of the World Bank Group, for the framework and implementation of the redeployment of the Howard Air Base to the activities of the private sector. The project includes the creation of all the legal framework, including the list of charges for its bid, required for the development of the International Multimodal Center or Special Economic Zone.(2000-2006)
- Legal advice rendered to the German construction company, Bilfinger Berger, during the public tender process for the construction of the Second Bridge over the Panama Canal (Centennial Bridge) and the Development of the Container Terminal awarded for US\$90 million as



well as the selection process for the execution of Stage I of the development of the container terminal of the Port of Balboa. (2002-2004)

- Legal Advisor of Hong Kong Dredging Corporation, a subsidiary of China Harbour Engineering Co. Ltd., in all legal aspects concerning the construction of the second phase of the Balboa Terminal Port expansion, Panama. (2005-2006)
- Consultancy for Desarrollo Golf Coronado, S.A., in the structuring of the private tender process for the sale by auction of special plots for developers located in Coronado Beach. The recreational urbanization "Premier" of the Republic of Panama, which development was initiated in the year 1941. It comprised the auction of ten (10) plots of land, with an approximate total area of 193 hectares and a minimum total value of approximately US\$61 million. The consultancy comprised the structuring of the private tender as well as the preparation of the associate contracts. (2007)
- Consultancy for the Fundación Amador, in the structuring of the proceedings of direct negotiation of the Plots N° 10 and N° 11 of the Peninsula of Amador, township of Ancón, Republic of Panama. The Plots N° 10 and 11 had an approximate value of over US\$70 million. The Fundación Amador is a public interest civil foundation, non-profit organization, owner under fiduciary title of the plots 10 and 11, whose purpose is to favor and to guarantee the financing, construction, development, maintenance, administration and management of the Museum of the Biodiversity: Panama Bridge of Life, designed by the world famous architect Frank O. Gehry. (2007)
- Legal advisor for the possible public sale of shares owned by the State in a telecommunications company, consultancy which included (i) analysis of all the corporate aspects (Charter of Incorporation, shareholders agreement, etc.) and the required modifications, and (ii) analysis of the applicable laws and drafting of the legal modifications required. (2008)
- Advisor of the Panama Pacific-Atlantic Consortium in the tender of the design and construction of the Third Set of Locks contract, called by the Panama Canal Authority composed by Bouygues Travaux Publics (France), Bilfinger Berger (Germany), Vinci Construction Grands Projets (France), Construcoes e Comercio Camargo Correa (Brazil), Construtora Andrade Gutierrez (Brazil), Construtora Queiroz Galvao (Brazil), Alstom Hydro Energia Brazil (France), Bardella Industrias Mecanicas (Brazil) and AECOM (US). (2008-2009)
- Advisor of the ICA-FCC-MECO Consortium (composed of the Spanish company FCC, the Mexican construction company ICA and the Costa Rican construction company MECO) in charge of the construction of



the Pacific Access Channel (PAC) of the Panama Canal Expansion Project. Public Tender awarded for US\$268,000,00 million. (2008 - 2014)

- Counseling for the consortium composed by Icaza Trust Corporation (Panama) and Alianza Fiduciaria, S.A. (Colombia), in the process announced by the Ministry of Commerce and Industry of the Republic of Panama, for the selection of a fiduciary company responsible for the administration of the Finance Facility for Competitiveness and Productivity Development (FINDEC) Phase I, financed by the Inter-American Development Bank. The Selection process was carried out in accordance to the policies for procurement of the Inter-American Development Bank and the consortium composed by Icaza Trust Corporation (Panama) and Alianza Fiduciaria, S.A. (Colombia) was the winning bidder. (2009)
- Advisor of the Ministry of Economy and Finances of the Republic of Panama, specifically to the Public Credit Directorate and the Vice Ministry of Finance in matters related to the public finances, bonds issuance in the local and international market, different aspects of the public debt, projects for structures developments, special laws and financial assets of the State. (2009-2015)
- Legal advisor of Empresa Nacional de Autopistas, S.A. (ENA) in the acquisition process of 100% of the capital stock of ICA Panamá, S.A., concessionaire of the autopista Corredor Sur, for the amount US\$420 million. ENA is a 100% state-owned company.(2010-2011)
- Legal advisor of Empresa Nacional de Autopistas, S.A. (ENA) and ENA Sur, S.A., in the process of securitization of revenues for the tolls of the autopista Corredor Sur, through the issuance of US\$395 million in securities by ENA Sur Trust. The product of the placement of securities was used for the acquisition of the shares of ICA Panamá, S.A., property of Grupo Empresas ICA, a Mexican construction company with operations in America and Europe. The securities were issued by Regulation and Rule 114A of the US Securities Act of 1933 and were registered before the Securities Commission of Panama and Bolsa de Valores de Panama, S.A. (Stock Market of Panama) (2010-2011)
- Leader of the Legal Group in consultancies rendered to the State on issues related to public utility joint ventures. (2010-2015)
- Counseling for the coordination unit for the Panama City and Panama Bay Sanitation Project (Ministry of Health) from December 2011 to December 2012. This Project is funded in part by the Japan International Cooperation Agency (JICA) and in part by State resources. The scope of the rendering of legal services was: (i) consultancy in contractual aspects with different contractors of the



Project Coordination Unit, such as Hidalgo & Hidalgo; Nippon Koei Co., Ltd./Nippon Koei Latin America Caribbean Co., Ltd.; Constructora Norberto Odebrecht, S.A.; and FCC Construcción S.A.; (ii) consultancy in the easements negotiations with the corporation Puerta del Este S.A.; (iii) consultancy in the Cooperation Agreement between the Ministry of Health and Institute of National Aqueducts and Sewer System, whereby the criteria for the transfers of works, property and services of the Panama City and Panama Bay Sanitation Project were established. (2011-2012)

- Advisor to the Office of the Secretariat of the Panama Metro of the Ministry of the Presidency for the review of the legislation regarding the metro transport type and the preparation of a draft bill that shall establish the regulatory framework of the Metro System for Persons Transportation; authorizes the creation of the Metro de Panamá, S.A. company, which shall be constituted as a corporation and shall be in charge of the Metro System for Persons Transportation and regulation of all the activities inherent thereof. It also regulates, among other things, its Financial Administration, contracting, concessions and tax systems; its patrimony, control and operation; the administrative structure; the acquisition of properties and improvements, influence polygons, the delimitation and establishment of polygons of the affected premises of Metro; the use of public roads or easements; the safety and order of the facilities part of the Metro; and the continuous and uninterrupted of the Metro service. The consultancy included the draft bill and the process of consultation with public and private entities; the draft bill was submitted to the consideration of the National Assembly and it is now law of the Republic. (2011-2014)
- Legal counseling rendered to Aeropuerto Internacional de Tocumen, S.A., in the negotiation and entering into a syndicate bridge loan up to US\$200 million, structured by Prival Bank (Panama). (2012)
- Legal counseling to the Ministerio de Economía y Finanzas (Ministry of Economy and Finance) in negotiation with the Inter-American Development Bank (IDB) of a counter-guarantee with said Bank (IDB), up to the amount of US\$350 million, with option to convert it into a programmatic loan agreement with the Republic, within the Strengthening Macrofinancial and Fiscal Management (PN-L1086). (2012-2013)
- Legal consultant for Aeropuerto Internacional de Tocumen, S.A., in the preparation of bill draft for the amendment of Law 23 of 2003, which governs activities at airports and aerodromes in the Republic of Panama, in order to introduce the framework required for the structuring of local and international financial transactions such as issuance of debt instruments, constitution of issuers, management



and guarantee trusts, assignment of [cash] flows resulting from aeronautical and non-aeronautical commercial services incomes in favor of local and international fiduciary entities and banks, among others. (2013)

- Legal consultant for Aeropuerto Internacional de Tocumen, S.A. in the issuance of corporate bonds for the amount of US\$650 million for the financing of the expansion works of the airport, including the new South Terminal. Aeropuerto Internacional de Tocumen, S.A. is the Copa Airlines hub and has become one of the airports with the largest growth and passenger traffic at the regional level. The corporate bonds issuance was authorized by the Superintendence of the Securities Market and listed in the Panama Stock Exchange, and it is one of the most important issuances in recent years in the local market. The issuance is secured with incomes resulting from airport departure rate, under a guarantee trust with Scotiabank Panama. (2013)
- Legal counseling to Grupo Carvajal of Colombia, one of the most important conglomerates in such country, for the sale of the companies Formas Eficientes, S. A. and Webforma de Panamá, S.A., engaged in the design, manufacture, commercialization and distribution of paper and security documents, checks, cards, among others; to a commercial group in the Republic of Panama. (2013)
- Leader of the Legal Group for factoring syndicated transactions for \$ 200 million, conducted by local banks with companies awarded for works of the Plan of Vial Reorganization of the Ministry of Public Works and the Cold Chain of the Ministry of the Presidency. (2013-2014)
- Counseling to the Ministry of Economy and Finances, for the presentation of legal documents models for the structuring of the "Government City" project, to be developed in two polygons of approximately 48 hectares for the establishment of 14 public entities, with approximately 154,000 m2 of closed construction of offices, 49,000 m2 of landscaping and 143,000 m2 of parking lots, through administrative concession of design, construction, operation, maintenance and transfer to the State at the end of the concession. The counseling included the analysis of the legal regulations which had an impact on the project; the governmental approvals required for the legal feasibility of the project; the drafting of the Prequalification Bidding Documents of the enterprises interested in the administrative concession; the drafting of the lists of charges for the public bidding and the drafting of the administrative concession contract, among others. (2014).



Icaza
González - Ruiz
& Alemán

ESTABLISHED 1920

ABOGADOS-ATTORNEYS AT LAW

Membership: Panama Bar Association.

Awards and Recognitions: Chambers and Partners Global, Chambers and Partners Latin-America, and IFLR 1000 (Financial and Corporate).

Languages: Spanish and English.