

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 478-2008 (dated 24 December 2008)

The Superintendent of Banks,
in use of his legal powers, and

CONSIDERING:

That **BANCO CITIBANK (PANAMÁ), S.A.** is a bank holding a General Banking License granted by the Superintendency to engage in the Banking Business in and from the Republic of Panama;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **BANCO CITIBANK (PANAMÁ), S.A.** has informed the Superintendency of the closure of its branch office in the Banco Citibank (Panamá), S.A. building on Calle 50 as of 15 February 2009;

That **BANCO CITIBANK (PANAMÁ), S.A.** has informed the Superintendency of its due communication with and notices to its clients, indicating that they will be served by the branch office located between Calle 50 and Via Israel;

That pursuant to Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for this request;

RESOLVES:

To authorize **BANCO CITIBANK (PANAMÁ), S.A.** to permanently close its branch office located in the Banco Citibank (Panamá), S.A. building on Calle 50 as of 15 February 2009.

Given in the city of Panama on the twenty-fourth (24th) day of December, two thousand eight (2008).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

Olegario Barrelier
Superintendent of Banks

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