

TRANSLATION

Republic of Panama
Superintendency of Banks

RESOLUTION S.B.P. 221-2009
(dated 29 September 2009)

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

CONSIDERING:

That **BAC INTERNATIONAL BANK, INC.** is a bank authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by means of Resolution 37 of 1995 dated 3 October 1995;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **BAC INTERNATIONAL BANK, INC.** has requested authorization to close its branch office located inside the “Súper 99” in San Miguelito as of 1 October 2009;

That after notifying its customers, **BAC INTERNATIONAL BANK, INC.** will provide services to the customers of the closed branch from its banking establishment located in Los Andes;

That pursuant to the provisions of Paragraph I, Subparagraph 2 of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments; and

That after the relevant analysis, the request submitted by **BAC INTERNATIONAL BANK, INC.** raises no objections.

RESOLVES:

To authorize **BAC INTERNATIONAL BANK, INC.** to close its branch office located inside the “Súper 99” in San Miguelito as of 1 October 2009.

LEGAL GROUNDS: Paragraph 2, Article 58; and Subparagraph 2, Paragraph I, Article 16 of the Banking Law.

Given in the city of Panama on the twenty-ninth (29th) day of September, two thousand nine (2009).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks

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