

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 232-2009
(dated 27 October 2009)

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

CONSIDERING:

That **BANCO CITIBANK (PANAMÁ), S.A.** is a corporation established and existing according to the laws of the Republic of Panama, duly filed under Micro jacket 425041, Document 404934 in the Microfilm (Mercantile) Section of the Public Registry of Panama and the holder of a General Banking License granted by the Superintendency by means of Resolution 101 dated 10 December 2002;

That pursuant to Paragraph 2 of Article 58 of the Banking Law **BANCO CITIBANK (PANAMÁ), S.A.** has informed the Superintendency that it will close its branch office in Santiago, located at the corner of Avenida Central and Calle Novena, district of Santiago, province of Veraguas, as of 20 November 2009;

That after notifying its customers, **BANCO CITIBANK (PANAMÁ), S.A.** will provide services to the customers of the closed branch from the branch office located in Chitre, province of Herrera;

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 **BANCO CITIBANK (PANAMÁ), S.A.** raises no objections;

RESOLVES:

To authorize **BANCO CITIBANK (PANAMÁ), S.A.** to close its branch office in Santiago, located at the corner of Avenida Central and Calle Novena, district of Santiago, province of Veraguas, as of 20 November 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-seventh (27th) day of October, two thousand nine (2009).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

Olegario Barrelier
Superintendent of Banks

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