

TRANSLATION

Republic of Panama
Superintendency of Banks

RESOLUTION S.B.P. 273-2010
(dated 6 December 2010)

The Interim 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 License granted by means of Resolution 37-95 dated 3 October 1995;

That in compliance with Paragraph 2 of Article 58 of the Banking Law, **Bac International Bank, Inc.** has requested authorization from the Superintendency to move its DHL Global Forwarding Corporate Cashier's office located in Urbanización Industrial ANASA, 3rd Street, El Parador, to its new offices located in Proyecto Terminal Logística, Parque Sur, township of Tocumen, Panama City, as of March 2011;

That pursuant to the provisions of Subparagraph 2 of Article 58 of the Banking Law, the Superintendent is the approving authority for the transfer of banking establishments;

That after the relevant analysis, the request submitted by **Bac International Bank, Inc.** raises no objections.

RESOLVES:

To authorize **Bac International Bank, Inc.** to move its DHL Global Forwarding Corporate Cashier's office located in Urbanización Industrial ANASA, 3rd Street, El Parador, to its new offices located in Proyecto Terminal Logística, Parque Sur, township of Tocumen, Panama City, as of March 2011.

Given in the city of Panama on the sixth (6th) day of December, two thousand ten (2010).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Amauri A. Castillo
Interim Superintendent of Banks

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