

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION S.B.P. No. 0105-2013**

(dated 22 July 2013)

**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 License granted by means of Resolution CBN 37-95 dated 3 October 1995 of the former National Banking Commission, which is still valid;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **BAC INTERNATIONAL BANK, INC.** has requested the Superintendency authorize it to close its branch office located in the PriceSmart in the city of David, province of Chiriqui, as of 31 July 2013;

That **BAC INTERNATIONAL BANK, INC.** will attend to its clients from this branch office through its branch offices in the District of David, Province of Chiriqui, once it has notified its customers;

That pursuant to the provisions of Paragraph I, Subparagraph 2 of Article 16 of the Banking Law, the Superintendent of Banks may authorize the closing of bank establishments, and;

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

### **RESOLVES:**

To authorize **BAC INTERNATIONAL BANK, INC.** to close its branch office located in the PriceSmart in the city of David, province of Chiriqui, as of 31 July 2013.

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

Given in the city of Panama on the twenty-second (22<sup>nd</sup>) day of July, two thousand thirteen (2013).

**LET IT BE KNOWN, PUBLISHED AND ENFORCED,**

**THE SUPERINTENDENT OF BANKS**

Alberto Diamond R.