

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. No. 0127-2013

(dated 23 August 2013)

THE SUPERINTENDENT OF BANKS

in use of his legal powers, and

CONSIDERING:

That **BALBOA BANK & TRUST, CORP.** is a bank authorized to engage in the banking business in and from the Republic of Panama under a General License granted by the Superintendency of Banks by means of Resolution SBP 33-2005 dated 1 April 2005, which is still valid;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **BALBOA BANK & TRUST, CORP.** has requested authorization from the Superintendency to close and move its Calle 50 branch office currently located at Calle 50 and Calle 55 Este, Panama City, as well as to move its headquarters, currently located on the 19th floor of the Generalli Tower on Samuel Lewis Avenue, Obarrio, Panama City. Both will be located in its new headquarters on the Ground Floor and 1st Floor of the Tower Plaza Bldg. at Calle 50 and Calle Beatriz María Cabal, Township of Bella Vista, District of Panama;

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

That after the relevant analysis, the request submitted by **BALBOA BANK & TRUST, CORP.** raises no objections.

RESOLVES:

To authorize **BALBOA BANK & TRUST, CORP.** to close and move its Calle 50 branch office currently located at Calle 50 and Calle 55 Este, Panama City, as well as to move its headquarters, currently located on the 19th floor of the Generalli Tower on Samuel Lewis Avenue, Obarrio, Panama City. Both will be located in its new headquarters on the Ground Floor and 1st Floor of the Tower Plaza Bldg. at Calle 50 and Calle Beatriz María Cabal, Township of Bella Vista, District of Panama, as of September 16 and September 23, 2013.

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

Given in the city of Panama on the twenty-third (23rd) day of August, two thousand thirteen (2013).

LET IT BE KNOWN, PUBLISHED AND ENFORCED.

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.