

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0169-2014
(dated 26 December 2014)

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

CONSIDERING:

That **BANCO BAC DE PANAMÁ, S.A.** 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 2-83 dated 7 January 1983 issued by the National Banking Commission, today known as the Superintendency of Banks;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **BANCO BAC DE PANAMÁ, S.A.** has requested the Superintendency authorize it to permanently close its Branch Office located in Punta Pacifica as of 1 January 2015;

That by means of Resolution SBP-0158-2014 dated 3 December 2014 the Superintendency authorized the merger by absorption agreement by and between **BAC INTERNATIONAL BANK, INC.** and **BANCO BAC DE PANAMÁ, S.A.** whereby **BAC INTERNATIONAL BANK, INC.** would be the surviving company.

That pursuant to the provisions of Subparagraph 2, Paragraph I 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 BAC DE PANAMÁ, S.A.**, today known as **BAC INTERNATIONAL BANK, INC.**, raises no objections.

RESOLVES:

To authorize **BANCO BAC DE PANAMÁ, S.A.**, today known as **BAC INTERNATIONAL BANK, INC.**, to close its Branch Office located in Punta Pacifica as of 1 January 2015.

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-sixth (26th) day of December, two thousand fourteen (2014).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.

/mec