

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0150-2015**  
(dated 7 October 2015)

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

### WHEREAS:

**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 the National Banking Commission, today known as the Superintendency of Banks, by means of Resolution CBN 37-95 dated 3 October 1995;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **BAC INTERNATIONAL BANK INC.** has requested the Superintendency authorize it to close the following banking establishments:

- a) "Costa del Este SKY Plaza" branch office located in suites 1 and 2 of SKY Plaza Mall, as of 16 October 2015.
- b) "Parque Sur" branch office located in suite 13 of the Flex building, Parque Industrial y Corporativo, Via Tocumen, as of 16 October 2015.
- c) "Los Pueblos" branch office located in Los Pueblos Mall, as of 1 November 2015.
- d) "Chitre" branch office located on the ground floor of Building 3961, city of Chitre, province of Herrera, as of 16 November 2015.

According to Subparagraph 2, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments, and;

After the relevant analysis, the request submitted by **BAC INTERNATIONAL BANK INC.** raises no objections.

### RESOLVES:

To authorize **BAC INTERNATIONAL BANK INC.** to close the following banking establishments:

- a) "Costa del Este SKY Plaza" branch office located in suites 1 and 2 of SKY Plaza Mall, as of 16 October 2015.
- b) "Parque Sur" branch office located in suite 13 of the Flex building, Parque Industrial y Corporativo, Via Tocumen, as of 16 October 2015.
- c) "Los Pueblos" branch office located in Los Pueblos Mall, as of 1 November 2015.
- d) "Chitre" branch office located on the ground floor of Building 3961, city of Chitre, province of Herrera, as of 16 November 2015.

**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 seventh (7<sup>th</sup>) day of October, two thousand fifteen (2015).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.