

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0004-2016**  
(dated 8 January 2016)

**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 37-95 dated 3 October 1995;

Pursuant to the provisions of Paragraph 2 of Article 58 of the Banking Law, **BAC INTERNATIONAL BANK, INC.** has requested the Superintendency authorize it to close its branch office currently located in Plaza Oeste, Avenida Las Américas, La Chorrera, province of Panama Oeste, as of 1 February 2016;

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,

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

### RESOLVES:

To authorize **BAC INTERNATIONAL BANK, INC.** to close its branch office currently located in Plaza Oeste, Avenida Las Américas, La Chorrera, province of Panama Oeste, as of 1 February 2016.

**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 eighth (8<sup>th</sup>) day of January, two thousand sixteen (2016).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.