

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0119-2017
(dated 19 June 2017)

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

WHEREAS:

BALBOA BANK & TRUST, CORP. holds a General Banking License granted by the Superintendency of Banks;

BALBOA BANK & TRUST, CORP. is currently under Reorganization in accordance with Resolution SBP-0116-2016 dated 1 July 2016 and based on the provisions of Article 141 and its amendments;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, the Reorganizer of **BALBOA BANK & TRUST, CORP.** has requested the Superintendency authorize it to close its branch office located on the ground floor of the South Tower of the Business Park Bldg. on Avenida Centenario-Costa del Este, district of Panama, province of Panama;

According to the Reorganizer of **BALBOA BANK & TRUST, CORP.** the main reason for the closing is that the rental contract for that branch office has expired;

According to Subparagraph 2, Paragraph 1 of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments, and

After the relevant analyses, the request submitted by **BALBOA BANK & TRUST, CORP.** raises no objections.

RESOLVES:

To authorize **BALBOA BANK & TRUST, CORP.** to close its branch office located on the ground floor of the South Tower of the Business Park Bldg. on Avenida Centenario-Costa del Este, district of Panama, province of Panama.

LEGAL GROUNDS: Paragraph 2, Article 58 and Subparagraph 2, Paragraph 1, Article 16 of the Banking Law.

Given in the city of Panama on the nineteenth (19th) day of June, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.