

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0168-2017
(dated 11 September 2017)

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

WHEREAS:

BANCO DO BRASIL, S.A. is the holder of a Representation License granted by the Superintendency by means of Resolution SBP 39-2007 dated 12 April 2007;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **BANCO DO BRASIL, S.A.** has requested the Superintendency authorize it to move its office currently located in Suite 1202, PH Ocean Business Plaza, Avenida Aquilino De La Guardia and Calle 47, province of Panama, to its new location in Suite 52-03, 52nd floor, PH BICSA Financial Center, Avenida Aquilino De La Guardia and Avenida Balboa, city of Panama, province of Panama as of 28 August 2017;

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

After the relevant analyses, the request submitted by **BANCO DO BRASIL, S.A.** raises no objections.

RESOLVES:

To authorize **BANCO DO BRASIL, S.A.** to move its office currently located in Suite 1202, PH Ocean Business Plaza, Avenida Aquilino De La Guardia and Calle 47, province of Panama, to its new location in Suite 52-03, 52nd floor, PH BICSA Financial Center, Avenida Aquilino De La Guardia and Avenida Balboa, city of Panama, province of Panama.

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 eleventh (11th) day of September, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.