

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0204-2017
(dated 30 October 2017)

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 by means of Resolution 37-95 dated 3 October 1995, which is still current;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **BAC INTERNATIONAL BANK, INC.** has requested the Superintendency authorize it to permanently close the following branch offices, as of 1 December 2017:

1. "BAC Coronado" branch office located in suite 5, Centro Comercial Coronado Mall, Province of Panama Oeste;
2. "BAC Los Pueblos" branch office located in suite 33-F, Centro Comercial Los Pueblos, Juan Diaz, Province of Panama;

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 **BAC INTERNATIONAL BANK, INC.** raises no objections.

RESOLVES:

To authorize **BAC INTERNATIONAL BANK, INC.** to close the following branch offices:

1. "BAC Coronado" branch office located in suite 5, Centro Comercial Coronado Mall, Province of Panama Oeste;
2. "BAC Los Pueblos" branch office located in suite 33-F, Centro Comercial Los Pueblos, Juan Diaz, 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 thirtieth (30th) day of October, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

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