

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0022-2018
(dated 2 March 2018)

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

WHEREAS:

MULTIBANK, INC. is a bank authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by means of Resolution 38-87 dated 4 December 1987 issued by the National Banking Commission, today known as the Superintendency of Banks;

MULTI FACILITIES HOLDING CORPORATION is a subsidiary of **MULTIBANK, INC.** authorized to engage in the banking business according to the Laws of the British Virgin Islands;

Based on Article 29 of Rule 7-2014 dated 12 August 2014, **MULTIBANK, INC.** has requested authorization to exclude **MULTI FACILITIES HOLDING CORPORATION** from its Banking Group, because **MULTI FACILITIES HOLDING CORPORATION** is ceasing operations;

The voluntary liquidation of **MULTI FACILITIES HOLDING CORPORATION** satisfies the existing legal and regulatory framework established by the British Virgin Islands;

After the relevant analyses and pursuant to the provisions of Rule 7-2014 dated 12 August 2014, the request submitted raises no objections.

RESOLVES:

ONE: To authorize the exclusion of **MULTI FACILITIES HOLDING CORPORATION** from the **MULTIBANK, INC.** banking group.

TWO: The authorization granted does not obviate the requirement to satisfy the existing legal and regulatory framework established by the British Virgin Islands.

LEGAL GROUNDS: Subparagraph 12 of Article 16 of the Banking Law and Article 29 of Rule 7-2014 dated 12 August 2014.

Given in the city of Panama on the second (2nd) day of March, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

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