

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-BAN-R-2023-01348
17th October 2023

THE SUPERINTENDENT OF BANKS,
In exercise of his legal powers, and

WHEREAS:

BAC BANK, INC. is a bank established and existing according to the laws of the Republic of Panama. It is authorized to engage in banking business from the Republic of Panama under an International Banking License granted by the Superintendency through Resolution SB 80-2002, dated 21st October 2002,

Through its attorney-in-fact, **BAC BANK, INC.**, has requested the voluntary cancellation of its International Banking License,

By means of Resolution SBP-2022-03132, dated 22nd June 2022, the Superintendency authorized the commencement of the Voluntary Liquidation process and cessation of operations, in accordance with the Liquidation Plan submitted,

BAC BANK, INC. has formally informed the completion of the Voluntary Liquidation process of its banking operations,

The Superintendency has verified the completion of the liquidation process, in accordance with the submitted liquidation plan,

Under Article 16(l)(5) and Article 122 of the Banking Law, once the liquidation process is completed, the Superintendent is the approving authority for canceling the relevant banking license.

RESOLVES:

ONE: Rescind Resolution SB 80-2002, dated 21st October 2002, by means of which an International Banking License was granted to **BAC BANK, INC.**, and cancel the previously mentioned license.

TWO: Order the Public Registry to make the relevant marginal notation of the cancellation of the International Banking License granted to **BAC BANK, INC.**, a corporation registered in Mercantile Folio 423385 (S) of the Public Registry of Panama, as provided for in Article 122 of the Banking Law.

LEGAL GROUNDS: Article 16(l)(5) and Article 155 of the Banking Law.

Given in Panama City this seventeenth (17th) day of October, twenty twenty-three (2023).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE SUPERINTENDENT OF BANKS,

(signed)
Amauri A. Castillo

/radyd

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Official document signed with a Qualified Electronic Signature through the Superintendency of Banks of Panama's Document Transparency System – TRANSDOC, in accordance with Law 83, dated 9 July 2012, and Executive Decree, dated 11 May 2018. Please use the QR Code or of the following URL address to verify the authenticity of this document:
<https://sigob.superbancos.gob.pa/consulta?id=5P3WI94ECBDfZFNW7Ahr3ARBNuy7YICUQd6FIgbyrmU%3D>