

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0044-2014
(dated 22 April 2014)

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

CONSIDERING:

That **BANCO CITIBANK (PANAMÁ), S.A.** is a bank authorized to engage in the Banking business in and from the Republic of Panama under a General License granted by the Superintendency of Banks by means of Resolution SBP 101-2002 dated 10 December 2002;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **BANCO CITIBANK (PANAMÁ), S.A.** has requested the Superintendency authorize it to close its "San Francisco" Branch Office, located on Calle 50 across from *Iglesia de Guadalupe*, Panama City;

That after notifying its customers, **BANCO CITIBANK (PANAMÁ), S.A.** will run the operations of this branch office through the branch office network it has in the Downtown area and *ePago*, *Multipago*, *Rey Pago* and *Punto Pago* payment centers throughout the country;

That pursuant to the provisions of Subparagraph 2, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments, and;

That after the relevant analysis the request submitted by **BANCO CITIBANK (PANAMÁ), S.A.** raises no objections.

RESOLVES:

To authorize **BANCO CITIBANK (PANAMÁ), S.A.** to close its "San Francisco" Branch Office, located on Calle 50 across from *Iglesia de Guadalupe*, Panama City.

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

Given in the city of Panama on the twenty-second (22nd) day of April, two thousand fourteen (2014).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

THE SUPERINTENDENT OF BANKS,

TRANSLATION

Alberto Diamond R.