

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0049-2015

(dated 2 March 2015)

THE SUPERINTENDENT OF BANKS,

in use of his legal powers, and

CONSIDERING:

That **BAC INTERNATIONAL BANK, INC.** is a bank authorized to engage in the Banking business under a General Banking License granted by means of Resolution 37-95 dated 3 October 1995;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **BAC INTERNATIONAL BANK, INC.** has requested the Superintendency authorize it to move its headquarters, currently located in the Bac Credomatic Building on Calle Aquilino De La Guardia in the district and province of Panama, to its new offices in PH BAC Tower (the former PH BBVA) on Avenida Balboa between Calle 42 and 43 in Bella Vista in the district and province of Panama, Republic of Panama;

That pursuant 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;

That after the relevant analysis, the request submitted by **BAC INTERNATIONAL BANK, INC.** raises no objections.

RESOLVES:

To authorize **BAC INTERNATIONAL BANK, INC.** to move its headquarters, currently located in the Bac Credomatic Building on Calle Aquilino De La Guardia in the district and province of Panama, to its new offices in PH BAC Tower (the former PH BBVA) on Avenida Balboa between Calle 42 and 43 in Bella Vista in the district and province of Panama, Republic 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 twenty-seventh (27th) day of February, two thousand fifteen (2015).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Alberto Diamond R.

/rm