

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0090-2015
(dated 5 June 2015)

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

CONSIDERING:

That by means of Resolution 2-83 dated 7 January 1983, **BANCO BILBAO VIZCAYA ARGENTARIA (PANAMÁ), S.A.**, today known as **BANCO BAC DE PANAMÁ, S.A.**, was granted a General License that authorized it to engage in the Banking Business in and from the Republic of Panama under a General Banking License granted by the National Banking Commission, today known as the Superintendency of Banks;

That by means of Resolution SBP-158-2014 dated 3 December 2014, **BAC INTERNATIONAL BANK, INC.** was authorized to assume all assets, property, rights, privileges, powers and franchises, as well as all liabilities and obligations, of **BANCO BAC DE PANAMÁ, S.A.** by means of a Merger Agreement dated 28 October 2014 under which the latter bank would be dissolved as a legal entity;

That pursuant to Article 22 of Rule 1-2004 dated 29 December 2004, the completion of the merger process between **BAC INTERNATIONAL BANK, INC.** and **BANCO BAC DE PANAMÁ, S.A.** was reported, and

That the Superintendency has verified the completion of the merger process between **BAC INTERNATIONAL BANK, INC.** and **BANCO BAC DE PANAMÁ, S.A.** pursuant to Rule 1-2004 dated 29 December 2004.

RESOLVES:

To rescind Resolution 2-83 dated 7 January 1983 whereby **BANCO BILBAO VIZCAYA ARGENTARIA (PANAMÁ), S.A.**, today known as **BANCO BAC DE PANAMÁ, S.A.**, was granted a General License to engage in the Banking Business in and from the Republic of Panama and to cancel that License.

LEGAL GROUNDS: Banking Law and Rule 1-2004 dated 29 December 2004.

Given in the city of Panama on the fifth (5th) day of June, two thousand fifteen (2015).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/mdf