

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0077-2016
(dated 12 April 2016)

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

WHEREAS:

BAC INTERNATIONAL BANK, INC. is a bank authorized to engage in the banking business in and from the Republic of Panama under a General License granted by the National Banking Commission, today known as the Superintendency of Banks, by means of Resolution 37-95 dated 3 October 1995, which is still current;

Pursuant to Paragraph 2 of Article 58 of the Banking Law and according to the bank's restructuring plan, **BAC INTERNATIONAL BANK, INC.** has requested the Superintendency authorize it to close the following banking establishments as of 16 April 2016:

- BAC Terminal Branch Office, located in suite K7, North Aisle, Gran Terminal Nacional de Transporte.
- BAC Boulevard Dorado Branch Office, located in Centro Comercial Boulevard Dorado, Calle 71B and Calle 17B Norte.

BAC INTERNATIONAL BANK, INC. will provide all of the services of its Bac Terminal de Albrook branch office at the BAC branch office located in suites PA-L7-L8 on the second floor of the Penguin Aisle in Albrook Mall and the services provided by Bac Boulevard Dorado in the branch office located in Plaza La Galeria, Avenida Ricardo J. Alfaro, respectively;

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

After the relevant analyses, the request submitted by **BAC INTERNATIONAL BANK, INC.** raises no objections.

RESOLVES:

To authorize **BAC INTERNATIONAL BANK, INC.** to close the following branch offices:

- BAC Terminal Branch Office, located in suite K7, North Aisle, Gran Terminal Nacional de Transporte.
- BAC Boulevard Dorado Branch Office, located in Centro Comercial Boulevard Dorado, Calle 71B and Calle 17B Norte.

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

Given in the city of Panama on the twelfth (12th) day of April, two thousand sixteen (2016).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/revp