

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0193-2017**  
(dated 24 October 2017)

**THE SUPERINTENDENT OF BANKS**  
In use of his legal powers, and

### WHEREAS:

**BANCO CREDIT ANDORRA (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 means of Resolution SBP 207-2008 dated 28 August 2008;

By means of Resolution SBP 282-2010 dated 24 December 2010, the Superintendency authorized **BANCO CREDIT ANDORRA (PANAMÁ), S.A.** to open a Representative Office in Uruguay;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **BANCO CREDIT ANDORRA (PANAMÁ), S.A.** has requested the Superintendency authorize it to close its Representative Office located in the Oriental Republic of Uruguay;

Pursuant to Subparagraph 2, Paragraph 1 of Article 16 and Paragraph 2 of Article 58 of the Banking Law, the Superintendent is the approving authority for closing banking establishments, and;

After the relevant analyses, the request submitted by **BANCO CREDIT ANDORRA (PANAMÁ), S.A.** raises no objections.

### RESOLVES:

To authorize **BANCO CREDIT ANDORRA (PANAMÁ), S.A.** to close its Representative Office located in the Oriental Republic of Uruguay.

**LEGAL GROUNDS:** Paragraph 1 of Article 16 and Article 58 of the Banking Law; Resolution SBP 156-2013 dated 30 September 2013 and Resolution SBP-0167-2013 dated 25 October 2013

Given in the city of Panama on the twenty-fourth (24<sup>th</sup>) day of October, two thousand seventeen (2017).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.