

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0122-2018
(dated 19 September 2018)

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

WHEREAS:

By means of Resolution SBP-0074-2018 dated 1 June 2018 the Superintendency authorized the merger by absorption between **BCT BANK INTERNATIONAL, S.A.** and **BALBOA BANK & TRUST CORP.** whereby **BCT BANK INTERNATIONAL, S.A.** became the surviving company;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, the Superintendency has been requested to authorize the permanent closing of the former headquarters of **BALBOA BANK & TRUST, CORP.** located in Towerbank Plaza on Calle 50 and Calle Beatriz Maria Cabal, Township of Bella Vista, District of Panama, as of 31 August 2018;

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 raises no objections.

RESOLVES:

To authorize **BCT BANK INTERNATIONAL, S.A.** to close the former headquarters of **BALBOA BANK & TRUST, CORP.** located in Towerbank Plaza on Calle 50 and Calle Beatriz Maria Cabal, Township of Bella Vista, District of Panama, as of 31 August 2018.

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 nineteenth (19th) day of September, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.