

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0081-2019
(dated 17 May 2019)

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

WHEREAS:

MULTIBANK, INC. is a corporation established according to the Laws of the Republic of Panama, authorized to engage in the banking business under a General Banking License granted, at that time, by means of Resolution 38-87 dated 4 December 1987 by the National Banking Commission, today known as Superintendency of Banks;

By means of Resolution SBP-0143-2015 dated 15 September 2015, the Superintendency authorized **MULTIBANK, INC.** to open a Representative Office in the Republic of Cuba;

Pursuant to the provisions of Paragraph 2 of Article 58 of the Banking Law, **MULTIBANK, INC.** has requested the Superintendency authorize it to close its Representative Office currently located in the Republic of Cuba;

Pursuant to the provisions of Subparagraph 2, Paragraph I of Article 16 and Paragraph 2 of Article 58 of the Banking Law, the Superintendent of Banks is responsible for authorizing the closing of banking establishments; and

After the relevant analyses, the request submitted by **MULTIBANK, INC.** raises no objections;

RESOLVES:

To authorize the closing of the Representative Office that **MULTIBANK, INC.** currently has in the Republic of Cuba.

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 seventeenth (17th) day of May, two thousand and nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.