

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0104-2019
(dated 18 June 2019)

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

WHEREAS:

BNP PARIBAS, PANAMA BRANCH is a foreign corporation duly registered and filed in Microjacket SE 128 Roll 1751 Image 0037 in the Mercantile Section of the Public Registry of Panama, and the holder of a General Banking License granted by the Superintendency of Banks by means of Resolution SB 53-2002 dated 28 August 2002;

Through its resident agents, **BNP PARIBAS, PANAMA BRANCH**, requested an authorization to start its Voluntary Liquidation and cessation of operations in the Republic of Panama. In connection with the above, by means of Resolution SBP-0156-2010 dated 9 July 2010, the Superintendency authorized the commencement of the Bank's voluntary liquidation process and cessation of operations in accordance with the Liquidation Plan submitted;

The Voluntary Liquidation process of **BNP PARIBAS, PANAMA BRANCH** was delayed pending the Bank's compliance with the provisions of Article 120 of the Banking Law on pending lawsuits;

As of this date, the Bank has complied with the provisions of Article 120 of the Banking Law. Some of the lawsuits of which **BNP PARIBAS, PANAMA BRANCH** is a party have been concluded and others remain pending. [However, **BNP PARIBAS, PANAMA BRANCH**] has consigned the amount subject to litigation according to the provisions of the Banking Law and Articles 570, 571 and 572 of the Judicial Code for escrows or collaterals required for pending litigation;

As a result of the above, **BNP PARIBAS, PANAMA BRANCH** has formally communicated that the Voluntary Liquidation process has concluded;

The Superintendency has verified the conclusion of the Voluntary Liquidation according to the Liquidation Plan submitted;

Pursuant to the provisions of Subparagraph 5, Paragraph I, Article 16 and Article 122 of the banking Law and the conclusion of the Liquidation process, the Superintendent is authorized to cancel the relevant Banking License.

RESOLVES:

ONE: TO TERMINATE the Voluntary Liquidation process of **BNP PARIBAS, PANAMA BRANCH** and **RESCIND** Resolution SB 53-2002 dated 28 August 2002, by means of which a General Banking License was granted to **BNP PARIBAS, PANAMA BRANCH** and **TO CANCEL** that License.

TWO: TO ORDER the Public Registry to make the relevant marginal notation of the cancellation of the General Banking License granted to **BNP PARIBAS, PANAMA BRANCH**, a foreign corporation duly registered and filed in Microjacket SE 128 Roll 1751 Image 0037 in the Mercantile Section of the Public Registry of Panama, as provided for in Article 122 of the Banking Law.

LEGAL GROUNDS: Subparagraphs 3 and 5, Paragraph I of Article 16, Article 115 and following articles and Articles 120 and 122 of the Banking Law.

Given in the city of Panama on the eighteenth (18th) day of June, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.