

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0181-2019
(dated 27 September 2019)

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

WHEREAS:

INTERNATIONAL UNION BANK, S.A. is a bank established and existing according to Panamanian Law and is authorized to engage in the banking business from Panama under an International Banking License granted by means of Resolution 22-81 dated 20 July 1981 issued by the National Banking Commission, today known as Superintendency of Banks;

By means of Resolution SBP-0080-2018 dated 14 June 2018, **INTERNATIONAL UNION BANK, S.A.** and **INTERNATIONAL UNION BANK LLC**, a corporation established according to the laws of the Commonwealth of Puerto Rico, United States of America, were authorized to sell certain assets and liabilities of **INTERNATIONAL UNION BANK, S.A.** to **INTERNATIONAL UNION BANK, LLC** pursuant to the conditions established by the Superintendency;

Subsequently, **INTERNATIONAL UNION BANK, S.A.** submitted a formal request to the Superintendency for authorization to start a Voluntary Liquidation process;

By means of Resolution SBP-0058-2019 dated 16 April 2019, the Superintendency authorized **INTERNATIONAL UNION BANK, S.A.** to start its Voluntary Liquidation process and cessation of operations under the International banking license according to the proposed Liquidation Plan;

INTERNATIONAL UNION BANK, S.A. submitted an Affidavit before a Notary Public verifying that there are no loans subject to lawsuits or litigation in which the bank is the defendant;

INTERNATIONAL UNION BANK, S.A. has formally notified the conclusion of its Voluntary Liquidation process;

The Superintendency has verified the conclusion of the Voluntary Liquidation process in accordance with the Liquidation Plan submitted;

Pursuant to the provisions of Article 122 of the Banking Law, and with the completion of the Liquidation Process, the Superintendent is authorized to cancel the relevant Banking License;

RESOLVES:

ONE: TO RESCIND Resolution SBP 22-81 dated 20 July 1981 by means of which an International Banking License was granted to **INTERNATIONAL UNION BANK, S.A.** and **TO CANCEL** the aforesaid license.

TWO: To order the Public Registry to make the marginal notation on the cancellation of the International Banking License granted to **INTERNATIONAL UNION BANK, S.A.**, a corporation filed on Page 73684 (s) (Mercantile) in the Public Registry of Panama, as provided for in Article 122 of the Banking Law.

LEGAL GROUNDS: Subparagraph 5, paragraph I of Article 16; Article 115 and following articles of the Banking Law.

Given in the city of Panama on the twenty-seventh (27th) day of September, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernández D.