

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0248-2019
(dated 11 December 2019)

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

WHEREAS:

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. (BLADEX) is a corporation established according to the laws of the Republic of Panama and is authorized to engage in the banking business under a General Banking License granted, at that time, by means of Resolution 12-78 dated 18 July 1978 by the National Banking Commission, today known as Superintendency of Banks. This license is still current;

By means of Resolution SBP 179-2010 dated 12 August 2010, the Superintendency authorized **BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. (BLADEX)** to open a Representative Office in Lima, Peru;

According to the provisions of Paragraph 2 of Article 58 of the Banking Law, **BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. (BLADEX)** has requested the Superintendency authorize it to close its Representative Office currently located in Lima, Peru;

Pursuant to the provisions of Article 40 of Decree Law 9 of 1998, opening offices of Panamanian banks abroad requires the Superintendency's prior authorization and that Article 1 of Rule 4-2002 dated 3 April 2002 provides the minimum requirements for opening new branch offices or subsidiaries of Panamanian banks in other jurisdictions;

According 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 the approving authority for closing banking establishments and;

After the relevant analyses, the request submitted by **BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. (BLADEX)** raises no objections;

RESOLVES:

ONE: To authorize **BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S.A. (BLADEX)** to close its Representative Office currently located in the Republic of Peru.

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 eleventh (11th) day of December, two thousand nineteen (2019).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernández D.

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