

**Republic of Panama
Superintendency of Banks of Panama**

RESOLUTION SBP-0005-2022
(dated 13 January 2022)

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

WHEREAS:

BAC INTERNATIONAL BANK, INC. is a bank authorized to engage in the banking business in and from the Republic of Panama, under a General Banking License granted by the National Banking Commission, today known as Superintendency of Banks, by means of Resolution 37-95 dated 3 October 1995;

In compliance with Article 58 (2) of the Banking Law, **BAC INTERNATIONAL BANK, INC.** has requested the Superintendency authorize it to close its Avenida Perú branch office, located on Avenida Perú, township of Calidonia, province of Panama, as of 13 January 2022;

BAC INTERNATIONAL BANK, INC. has indicated that its customers may use the services rendered by the Torre Bac, Plaza New York, and Marbella branch offices, as well as the digital channels to continue their operations with the bank;

According to the provisions of Article 16 (l)(2) and Article 58 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments; and

After the relevant analysis, the request submitted by **BAC INTERNATIONAL BANK, INC.** raises no objections;

RESOLVES:

To authorize **BAC INTERNATIONAL BANK, INC.** to close its Avenida Perú branch office, located on Avenida Perú, township of Calidonia, province of Panama.

LEGAL GROUNDS: Article 58 (2) and Article 16 (l)(2) of the Banking Law.

Given in Panama City on the thirteenth (13th) day of January, two thousand twenty-two (2022).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

*Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2022.01.13 16:54:17 - 05'00'*
Amauri A. Castillo