

TRANSLATION



NOTICE TO THE PUBLIC

The Superintendent of Banks,

In due compliance with the provisions of Article 7 of Executive Decree No. 16 of 3 October 1984,

INFORMS:

1. **SCOTIA INVESTMENTS PANAMÁ, S.A.**, Panamanian corporation duly registered in Document 566776, Number 1130136 of the Public Registry of Panama, has submitted, through its Special Agents, a Trust License Application in accordance with the provisions of Law No. 1 of 5 January 1984 and its regulation, Executive Decree No. 16 of 3 October 1984;
2. The Directors and Dignitaries of **SCOTIA INVESTMENTS PANAMÁ, S.A.** are the following persons:

Name	Position	Identity Document
Stephen Joseph Bagnarol	Director – President	Canadian Passport No. LJ546823
Brenda Enit Douhet de McCullough	Director – Secretary	Panamanian Passport No. 1699648
Laurie Joseph Stang	Director – Treasurer	Canadian Passport No. BA175558
Jonathan Roy Edward Brillinger	Director	Canadian Passport No. WP014100
Walter Edan Dagg Howell	Director	Canadian Passport No. JV773571

3. According to the provisions of Executive Decree No. 16 of 3 October 1984 the objections to the Trust License applications must be submitted to this Superintendency of Banks within thirty (30) days after the last publication of this Notice in a newspaper of wide national circulation.

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Notice to the Public
Trust License Application
Scotia Investments Panamá, S.A.
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This Notice is issued within the Trust License application evaluation process in order to comply with the provisions set forth in Article 7 of Executive Decree No. 16 of 3 October 1984 as *per se* does not imply a favorable or unfavorable opinion of this Office on the result of the analysis being conducted by this Organization in regards to the Trust License application.

Given in the city of Panama, on the thirteenth (13th) July, two thousand ten (2010)

(original signed)
Alberto Diamond R.
Superintendent

/afo