

TRANSLATION



NOTICE TO THE PUBLIC The Superintendent of Banks,

Pursuant to the provisions of Article 9 of Rule No. 1-2004 dated 29 December 2004,

ANNOUNCES:

1. That **THE BANK OF NOVA SCOTIA** and **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.** have applied for authorization to transfer 51% of the shares of **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.** to **THE BANK OF NOVA SCOTIA**.
2. That **THE BANK OF NOVA SCOTIA** is a bank duly authorized to engage in the Banking Business under a General Banking License granted by the Superintendency of Banks.
3. That **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.** is a bank authorized, under an International Banking License granted by the Superintendency of Banks, to manage, from an office established in Panama, transactions to be concluded, consummated or have effect abroad.
4. That **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.**, **VINCE BUSINESS CORP.** and **VINCE II BUSINESS CORP.** (currently called **VINCE II BUSINESS S. de R.L.**) are owned by **MERCANTIL COLPATRIA, S.A.**, which is a corporation organized and existing according to the laws of Colombia.
5. That according to the Share Purchase Agreement entered into by and between the parties, **MERCANTIL COLPATRIA, S.A.**, **VINCE BUSINESS CORP.** and **VINCE II BUSINESS CORP.** will sell indirectly to **THE BANK OF NOVA SCOTIA** 51% of the shares of **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.** that are currently owned by **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.**

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6. That the Directors of **BANCO COLPATRIA MULTIBANCA COLPATRIA, S.A.** are:

| Name | Position |
|----------------------------|---------------------------|
| Santiago Perdomo Maldonado | Director – President |
| Jaime Eduardo Santos Mera | Director - Vice President |
| Eduardo Pacheco Cortes | Director |
| Julio Manuel Ayerbe | Director |
| Fabiola Sojet Borrero | Director |
| Jaime Robledo Vásquez | Director |
| Gonzalo Parral | Director |

7. That the main Directors of **THE BANK OF NOVA SCOTIA** are:

| Name | Position |
|----------------------------|---------------------------|
| Richard Earl Waugh | Director – President |
| Sarabjit Singh Marwah | Director – Vice President |
| Brian Johnston Porter | Director – Treasurer |
| Deborah Marjorie Alexander | Director – Secretary |

This Notice is issued to comply with the provisions set forth in Article 9 of Rule No. 1-2004 dated 29 December 2004 and *per se* does not imply a favorable or unfavorable opinion of the Superintendency in regards to the application submitted.

Given in the city of Panama, on the fifteenth (15th) day of December, two thousand eleven (2011).

(original signed)
Alberto Diamond R.
Superintendent