

# TRANSLATION

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

**RESOLUTION SBP No. 090-2006**  
(dated 4 September 2006)

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

### **CONSIDERING:**

That through its Resident Agents, **SCOTIABANK PERÚ, S.A.A. PANAMA BRANCH** and **BANCO SUDAMERICANO, S.A., PANAMA BRANCH** requested the Superintendency authorize them to share offices and their entire staff for a thirty- (30) day period;

That **BANCO SUDAMERICANO, S.A. PANAMA BRANCH** is a corporation established according to the laws of the Republic of Peru, filed under Micro jacket F.C. 1098, Document 390999 in the Mercantile Section of the Public Registry of Panama and authorized to engage in the Banking Business through an International License granted by means of Resolution SB 69-2002 dated 30 September 2002;

That **SCOTIABANK PERÚ, S.A.A. PANAMA BRANCH** is a corporation established according to the laws of the Republic of Peru, formally filed under Micro jacket F.C. 1265, document 999514 and authorized to engage in the Banking Business through an International License granted by means of Resolution SBP 89-2006 dated 29 August 2006;

That **BANCO SUDAMERICANO, S.A. PANAMA BRANCH** and **SCOTIABANK PERÚ, S.A.A. PANAMA BRANCH** belong to the same Banking Economic Group;

That through its Resident Agents, **BANCO SUDAMERICANO, S.A. PANAMA BRANCH** has requested its Voluntary Liquidation, submitting a Liquidation Plan that provides for the transfer of all of its assets and liabilities to **SCOTIABANK PERÚ, S.A.A. PANAMA BRANCH**;

That Rule 7-2002 dated 2 October 2002 provides that the Superintendency may grant an authorization, exceptionally and for a specific period of time, for two banks established in Panama and belonging to the same shareholder group to share all or part of their offices and/or all or part of their staff;

That under the criteria established for these types of request, the request submitted by **BANCO SUDAMERICANO, S.A. PANAMA BRANCH** and **SCOTIABANK PERÚ, S.A.A. PANAMA BRANCH** raises no objections;

### **RESOLVES:**

To authorize **SCOTIABANK PERÚ, S.A.A. PANAMA BRANCH** and **BANCO SUDAMERICANO, S.A. PANAMA BRANCH** to share offices and staff for a thirty- (30) day period counted from the date of notification.

**LEGAL GROUNDS:** Rule 7-2002 dated 2 October 2002.

Given in the city of Panama on the fourth (4<sup>th</sup>) day of September, two thousand six (2006).

**FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT**

**THE SUPERINTENDENT OF BANKS**

**Olegario Barrelier**