

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION S.B.P. 097-2009

(dated 8 April 2009)

THE SUPERINTENDENT OF BANKS

in use of his legal powers, and

CONSIDERING:

That **HSBC BANK (PANAMÁ), S.A.** is a bank holding a General Banking License granted by Resolution S.B.P. 187-2004 dated 1 August 2004;

That pursuant of Paragraph 2 of Article 58 of the Banking Law **HSBC BANK (PANAMÁ), S.A.** has requested authorization to close its branch office located at Calle 15 and Avenida Santa Isabel, Colon Free Zone, province of Colon, as of 4 May 2009;

That after the relevant communications with its clients, **HSBC BANK (PANAMÁ), S.A.** plans to handle this Branch office's operations through its new branch office, which will start operations on 4 May 2009 in the Commercial Building built on Land plot 17, block 1, Colon Free Zone, at Calle 13 and 13 and a half with Avenida Santa Isabel, Colon City, province of Colon in order to ensure an ordered transition;

That pursuant to the provisions of Subparagraph 2, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments; and

That after the relevant analysis, the request submitted by **HSBC BANK (PANAMÁ), S.A.** raises no objections;

RESOLVES:

To authorize **HSBC BANK (PANAMÁ), S.A.** to close its branch office located at Calle 15 and Avenida Santa Isabel, Colon Free Zone, province of Colon, as of 4 May 2009. At the same time, the Superintendency acknowledges notification that the Bank's new Branch office will be located in the Commercial Building built on Land plot 17, block 1, Colon Free Zone, Calle 13 and 13 and a half with Avenida Santa Isabel, Colon City as of 4 May 2009

LEGAL GROUNDS: Article 58, Paragraph 2; Article 16, Paragraph I, Subparagraph 2 of the Banking Law.

Given in the city of Panama on the eighth (8th) day of April, two thousand nine (2009).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Olegario Barrelier
Superintendent of Banks