

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0010-2017
(dated 19 January 2017)

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

WHEREAS:

SCOTIABANK PERÚ, S.A.A. – PANAMA BRANCH is a foreign corporation established according to the laws of the Republic of Peru, enabled in FC 1264, document 999514 of the Mercantile Section of the Public Registry of Panama, and authorized to conduct transactions to be concluded, consummated or have effect abroad from an office established in Panama and any other activities the Superintendency may authorize, all under an International Banking License granted by means of Resolution SBP 89-2006 dated 29 August 2006;

SCOTIABANK PERÚ, S.A.A. – PANAMA BRANCH formally submitted a request for authorization to start its Voluntary Liquidation process;

By means of Resolution SBP-0188-2015 dated 11 December 2015, the Superintendency authorized the commencement of the Bank's Voluntary Liquidation and cessation of operations, in accordance with the Liquidation Plan submitted;

SCOTIABANK PERÚ, S.A.A. – PANAMA BRANCH has formally reported the conclusion of the Voluntary Liquidation;

The Superintendency has verified the conclusion of the Voluntary Liquidation in accordance with the Voluntary Liquidation Plan submitted;

Pursuant to the provisions of Article 122 of the Banking Law, as the Liquidation process is concluded, the Superintendent is the approving authority for rescinding the relevant Banking License;

RESOLVES:

ONE: To rescind Resolution SBP-0089-2006 dated 29 August 2006 whereby an International Banking License was granted to **SCOTIABANK PERÚ, S.A.A. – PANAMA BRANCH** and to cancel that license.

TWO: To order the Public Registry make the relevant marginal notations of the cancellation of the International Banking License granted to **SCOTIABANK PERÚ, S.A.A. – PANAMA BRANCH**, as provided in Article 122 of the Banking Law.

Legal Grounds: Subparagraph 3, Paragraph I of Article 16, and Article 115 and following articles of the Banking Law.

Given in the city of Panama on the nineteenth (19th) day of January, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE ACTING SUPERINTENDENT OF BANKS,

Gustavo A. Villa