

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0172-2017

(dated 12 September 2017)

THE SUPERINTENDENT OF BANKS

in use of his legal powers, and

WHEREAS:

SCOTIABANK (PANAMÁ), S.A. is a bank authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by the Superintendency of Banks by means of Resolution SB 101-2002 dated 10 December 2002;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **SCOTIABANK (PANAMÁ), S.A.** has requested the Superintendency authorize it to close the following banking establishments as of October 2017:

- 1) Branch office "Centro Comercial Los Pueblos", located in the township of Juan Diaz, province of Panama, as of 25 October 2017;
- 2) Kiosk located in Super Carnes, Santiago, province of Veraguas, as of 20 October 2017;
- 3) Kiosk located in Super 99, Penonome, province of Coclé, as of 20 October 2017.

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

After the relevant analyses, the request submitted by **SCOTIABANK (PANAMÁ), S.A.** raises no objections.

RESOLVES:

To authorize **SCOTIABANK (PANAMÁ), S.A.** to close the following banking establishments:

- 1) Branch office "Centro Comercial Los Pueblos", located in the township of Juan Diaz, province of Panama;
- 2) Kiosk located in Super Carnes, Santiago, province of Veraguas;
- 3) Kiosk located in Super 99, Penonome, province of Coclé.

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

Given in the city of Panama on the twelfth (12th) day of September, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.