

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0050-2018
(dated 30 April 2018)

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

WHEREAS:

THE BANK OF NOVA SCOTIA is a bank authorized to engage in the banking business in and from the Republic of Panama under a General License granted by the National Banking Commission, today known as the Superintendency of Banks, by means of Resolution 104-74 dated 24 September 1974;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **THE BANK OF NOVA SCOTIA** has requested the Superintendency authorize it to permanently close the banking establishments listed below, as of 31 May 2018:

1. Multiplaza branch office located on the third floor, "Banking Center" area of Multiplaza Pacific Mall, Punta Pacifica, Panama City;
2. El Dorado branch office located in Centro Comercial Camino de Cruces, El Dorado, township of Bethania, Panama City;
3. David branch office located on Via Interamericana, city of David, province of Chiriqui

According to Subparagraph 2, Paragraph I of Article 16 and Article 58 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments;

By means of Resolution SBP-JD-0024-2018 dated twenty-four (24) April, two thousand eighteen (2018), Mr. **GUSTAVO A. VILLA** was appointed Acting Superintendent from the twenty-sixth (26th) of April to the fourth (4th) of May, two thousand eighteen (2018), or until the Superintendent returns to his post;

After the relevant analyses, the request submitted by **THE BANK OF NOVA SCOTIA** raises no objections.

RESOLVES:

To authorize **THE BANK OF NOVA SCOTIA** to close the following establishments:

1. Multiplaza branch office located on the third floor, "Banking Center" area of Multiplaza Pacific Mall, Punta Pacifica, Panama City;
2. El Dorado branch office located in Centro Comercial Camino de Cruces, El Dorado, township of Bethania, Panama City;
3. David branch office located on Via Interamericana, city of David, province of Chiriqui

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 thirtieth (30th) day of April, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE ACTING SUPERINTENDENT OF BANKS,

Gustavo A. Villa