

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0118-2018
(dated 14 September 2018)

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

WHEREAS:

SCOTIABANK (PANAMÁ), S.A. is a corporation established and existing according to the laws of the Republic of Panama, 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 and to engage in the trust business in and from the Republic of Panama under Resolution FID 4-94 dated 25 November 1994;

By means of Resolution SBP-0063-2018 dated 23 May 2018, **SCOTIABANK (PANAMÁ), S.A.** was authorized to start its Voluntary Liquidation and cessation of operations under the General Banking License and the Trust License, in accordance with the Liquidation Plan submitted to the Superintendency, as of 31 May 2018;

Within the Voluntary Liquidation process, Messrs. Jean-Marc Astolfi and Kim Damaris Madrigal Ramirez were appointed Liquidators;

SCOTIABANK (PANAMÁ), S.A. has requested the Superintendency authorize that Mrs. Kim Damaris Madrigal Ramirez be replaced as Liquidator by Mrs. Cristina Vence de Mosquera;

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

Pursuant to Subparagraph 27, Paragraph I of Article 16 of the Banking Law, the Superintendent is the approving authority for changing the Liquidator.

RESOLVES:

ONE: To authorize **SCOTIABANK (PANAMÁ), S.A.** to replace Mrs. Kim Damaris Madrigal Ramirez with Mrs. Cristina Vence de Mosquera as liquidator effective at this time.

TWO: As a result of the above, Messrs. Jean-Marc Astolfi, holding Panamanian permanent resident card E-8-141379, and Cristina Vence de Mosquera, a Panamanian holding identification card 8-727-1887, will act as Liquidators.

LEGAL GROUNDS: Subparagraph 27, Paragraph I of Article 16 of the Banking Law.

Given in the city of Panama on the fourteenth (14th) day of September, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.