

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. 111-2007
(dated 30 July 2007)

The Superintendent of Banks
in use of his legal powers, and

CONSIDERING:

That **HSBC BANK USA** is a corporation duly established according to the laws of New York, filed under Micro jacket FC 000979, Document 123476 in the Microfilm (Mercantile) Section of the Public Registry of Panama and the holder of a General Banking License granted by means of Resolution SB 42-2000 dated 5 July 2000;

That through its resident agents, **HSBC BANK USA** has requested authorization to proceed with the voluntary liquidation and cessation of operations of its branch office in the Republic of Panama;

That pursuant to the provisions of Article 17 of Decree Law 9 dated 26 February 1998, the Superintendent is the approving authority for voluntary liquidation of Banks; and

That after the relevant analysis, the request submitted by **HSBC BANK USA** raises no objections.

RESOLVES:

FIRST: To authorize the Voluntary Liquidation and cessation of operations of **HSBC BANK USA**'s branch office in the Republic of Panama pursuant to the Liquidation Plan submitted to the Superintendency.

SECOND: Messrs. Fernando Barría, Rolando Olaciregui and Josph Salterio will be in charge of liquidating the operations, assets and liabilities of the branch office of **HSBC BANK USA** located in Panama.

Given in the city of Panama on the thirtieth (30th) day of July, two thousand seven (2007).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

Olegario Barrelier
Superintendent of Banks