

Republic of Panama

Superintendency of Banks

RESOLUTION S.B.P. 083-2009 (dated 23 March 2009)

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

CONSIDERING:

That **HSBC BANK (PANAMÁ), S.A.** is a bank holding a General License granted by means of Resolution S.B.P. 187-2004 dated 2 July 2004;

That by means of Resolution 179-2007 dated 14 November 2007 the Superintendency authorized **HSBC BANK (PANAMÁ), S.A.** to open one (1) subsidiary in the Republic of Guatemala;

That afterwards, **HSBC BANK (PANAMÁ), S.A.** requested the Superintendency authorize it to open one (1) branch office in the Republic of Guatemala instead of opening one (1) subsidiary in that country;

That pursuant to this request, after the relevant analysis and by means of Resolution S.B.P. 003-2009 dated 9 January 2009, the Superintendency authorized **HSBC BANK (PANAMÁ), S.A.** to open one (1) branch office in the Republic of Guatemala and rescinded Resolution S.B.P. 179-2007 dated 14 November 2007;

That through its resident agents, **HSBC BANK (PANAMÁ), S.A.** has submitted a new request to modify the authorization granted by means of Resolution S.B.P. 003-2009 dated 9 January 2009 and to authorize it to open a representative office in Guatemala City, Republic of Guatemala;

That the request was submitted by **HSBC BANK (PANAMÁ), S.A.** because the Bank has determined that in this way it could provide its banking products and services within the Republic of Guatemala more efficiently;

That pursuant to the provisions of Paragraph 1, Article 58 of the Banking Law and Rule 4-2002 dated 3 April 2002, opening establishments abroad must have the prior approval of the Superintendency; and

That after the relevant analysis the request submitted by **HSBC BANK (PANAMÁ), S.A.** raises no objections;

RESOLVES:

ARTICLE 1: To authorize **HSBC BANK (PANAMÁ), S.A.** to open one (1) Representative Office in Guatemala City, Republic of Guatemala.

ARTICLE 2: To rescind Resolution S.B.P. 003-2009 dated 9 January 2009.

TRANSLATION

Resolution S.B.P. 083-2009

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LEGAL GROUNDS: Article 58, Paragraph 1 of the Banking Law and Rule 4-2002 dated 3 April 2002.

Given in the city of Panama on the twenty-third (23rd) day of March, two thousand nine (2009).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Olegario Barrelier
Superintendent of Banks