

# TRANSLATION

## *Republic of Panama* *Superintendency of Banks*

RESOLUTION S.B.P. No. 037-2010  
(of 11 February 2010)

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

### WHEREAS:

**HSBC BANK (PANAMÁ) S.A.**, is a bank holder of a General License granted by this Office by means of Resolution No. 178-2004 of 12 July 2004;

**HSBC BANK (PANAMÁ) S.A.**, in due compliance with Number 2 of Article 58 of Banking Law has requested to this Office an authorization to close, from 3 April 2010, the branches it has at: a) El Dorado, located at Altos del Chase, Avenida 17B Norte, city of Panama, and b) in Colon, located in Calle 11, between Avenida Balboa and Avenida Del Frente, Province of Colon;

**HSBC BANK (PANAMÁ) S.A.**, has foreseen to handle the operations of these branches, prior communication with its customers, through its branches located at El Dorado Mall, city of Panama and at Cristobal, Province of Colon;

According to the provisions of Number 2, Letter I of Article 16 of the Banking Law, it is the duty of the Superintendent of Banks to authorize the closing of banking establishments; and

After the concerning analysis, the request submitted by **HSBC BANK (PANAMÁ), S.A.**, deserves no objections.

### RESOLVES:

**SOLE ARTICLE:** To authorize to **HSBC BANK (PANAMÁ) S.A.**, to close, from 3 April 2010, their branches located at: a) El Dorado, located at Altos del Chase, Avenida 17B Norte, city of Panama, and b) in Colon, located at Calle 11, between Avenida Balboa and Avenida Del Frente, Province of Colon.

**LEGAL GROUNDS:** Article 58, Number 2 and Article 16, Letter I, Number 2 of Banking Law.

Given in the city of Panama, on eleventh (11) February, two thousand ten (2010).

**LET IT BE KNOWN, PUBLISHED AND ENFORCED,**

Amauri A. Castillo  
Interim Superintendent of Banks

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