

TRANSLATION

Republic of Panama *Superintendency of Banks*

RESOLUTION S.B.P. No. 011-2011
(of 21 January 2011)

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. 187-2004 of 12 July 2004;

HSBC BANK (PANAMÁ), S.A. in due compliance with Number 2 of Article 58 of the Banking Law has requested to this Office an authorization to close, since 2 April 2011, its branches located at: a) Los Pueblos, Centro Comercial Los Pueblos 2000, Via Tocumen, Urbanizacion Juan Diaz, city of Panama, and b) Plaza 5 de Mayo, Avenida Central and Avenida Mexico, Urbanizacion 5 de mayo, suite number 22-18, city of Panama;

HSBC BANK (PANAMÁ), S.A. has foreseen to handle the operations of these branches, prior notice to its customers, through the branches located at Avenida Justo Arosemena and Calle 32 and at Centro Comercial Los Pueblos;

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 approve the closure 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, since 2 April 2011, its branches located at: a) Los Pueblos, Centro Comercial Los Pueblos 2000, Via Tocumen, Urbanizacion Juan Diaz, city of Panama, and b) Plaza 5 de Mayo, Avenida Central and Avenida Mexico, Urbanizacion 5 de Mayo, suite number 22-18, city of Panama.

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

Given in the city of Panama, on twenty-sixth (26th) January, two thousand eleven (2011).

LET IT BE KNOWN, PUBLISHED AND ENFORCED,

Amauri A. Castillo
Interim Superintendent