

TRANSLATION

Republic of Panama Superintendency of Banks

S.B.P. RESOLUTION No. 181-2011 (dated 30 December 2011)

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

CONSIDERING:

That by S.B.P. Resolution No. 003-2006 dated 16 January 2006 **BNP PARIBAS WEALTH MANAGEMENT** was granted a General License to engage in the Banking Business within or from Panama;

That by S.B.P. Resolution No. 218-2010 dated 23 September 2010 the Superintendency authorized the transfer of certain assets, liabilities and operations from **BNP PARIBAS WEALTH MANAGEMENT** to **THE BANK OF NOVA SCOTIA (SCOTIABANK – Branch)** and to **THE BANK OF NOVA SCOTIA (PANAMÁ), S.A.** as part of the Voluntary Liquidation of **BNP PARIBAS WEALTH MANAGEMENT**.

That by S.B.P. Resolution No. 219-2010 dated 23 September 2010 the Superintendency authorized **BNP PARIBAS WEALTH MANAGEMENT** to initiate the Voluntary Liquidation process of said Bank in accordance with the Liquidation Plan submitted;

That **BNP PARIBAS WEALTH MANAGEMENT** has provided formal notification of the completion of the Voluntary Liquidation Process;

That the Superintendency has verified the completion of the Voluntary Liquidation process, pursuant to the Liquidation Plan submitted;

That, taking into consideration that the Voluntary Liquidation process is concluded, that the bank has no pending liabilities with third parties, and that the Superintendency has not been notified of any pending lawsuits, the cancellation of the Banking License may proceed;

That, pursuant to the provisions set forth in Articles 120 and 122 of the Banking Law, and the Liquidation process having been concluded;

RESOLVES:

To rescind S.B.P. Resolution No. 003-2006 whereby **BNP PARIBAS WEALTH MANAGEMENT** was granted a General License to engage in the Banking Business within or from the Republic of Panama and to cancel said License.

LEGAL GROUNDS: Art. 16, paragraph 5, paragraph 27; Art. 120, Art. 122 of the Banking Law.

Given in the city of Panama on the thirtieth (30th) day of December, two thousand eleven (2011).

LET IT BE KNOWN, PUBLISHED AND INFORMED

Amauri A. Castillo
Interim Superintendent