

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0059-2015
(dated 19 March 2015)

THE SUPERINTENDENT OF BANKS,
in use of his legal powers, and

CONSIDERING:

That **THE BANK OF NOVA SCOTIA (SCOTIABANK)** is a bank authorized to engage in the Banking business under a General Banking License granted by means of Resolution 104-74 dated 24 September 1974;

That pursuant to Paragraph 2 of Article 58 of the Banking Law, **THE BANK OF NOVA SCOTIA (SCOTIABANK)** has requested the Superintendency authorize it to move its Costa del Este branch office, currently located in Centro Comercial Sky Plaza on Avenida Principal in Costa del Este, district and province of Panama, to its new offices located in Centro Comercial Ocean Mall on Avenida Rotonda across from the Business Park in Costa del Este in the district and province of Panama;

That pursuant to Subparagraph 2, Paragraph I of Article 16 of the Banking Law, the Superintendent of Banks is the approving authority for moving banking establishments, and;

That after the relevant analysis, the request submitted by **THE BANK OF NOVA SCOTIA (SCOTIABANK)** raises no objections.

RESOLVES:

To authorize **THE BANK OF NOVA SCOTIA (SCOTIABANK)** to move its Costa del Este branch office, currently located in Centro Comercial Sky Plaza on Avenida Principal in Costa del Este, district and province of Panama, to its new offices located in Centro Comercial Ocean Mall on Avenida Rotonda across from the Business Park in Costa del Este in the district and province of Panama, as of 21 March 2015, resuming operations on 23 March 2015.

LEGAL GROUNDS: Paragraph 2, Article 58 and Subparagraph 2, Paragraph I, Article 16 of the Banking Law.

Given in the city of Panama on the nineteenth (19th) day of March, two thousand fifteen (2015).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/rm