

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-0191-2016

(dated 14 October 2016)

THE SUPERINTENDENT OF BANKS

In use of his legal powers, and

WHEREAS:

BANISTMO, S.A. (formerly known as HSBC Bank (Panamá), S.A.) is a bank authorized to engage in the banking business in and from the Republic of Panama under a General License granted by means of Resolution SBP 187-2004 dated 2 July 2004;

By means of Resolution SBP 56-2009 dated 26 February 2009, the Superintendency authorized **BANISTMO, S.A.** (formerly known as HSBC Bank (Panamá), S.A.) to open a Representative Office in the city of Managua, Republic of Nicaragua;

Pursuant to the provisions of Paragraph 2 of Article 58 of the Banking Law and by means of its resident agent, **BANISTMO, S.A.** requested the Superintendency's authorization to close its Representative Office located in the Republic of Nicaragua;

Pursuant to Paragraph 1 of Article 16 and Paragraph 2 of Article 58 of the Banking Law, the Superintendent of Banks is the approving authority for closing banking establishments, and;

After the relevant analyses, the request submitted by **BANISTMO, S.A.** raises no objections;

RESOLVES:

To authorize **BANISTMO, S.A.** (formerly known as HSBC Bank (Panamá), S.A.) to close its Representative Office located in the city of Managua, Republic of Nicaragua.

LEGAL GROUNDS: Paragraph 1 of Article 16 and Article 58 of the Banking Law; Resolution SBP 156-2013 dated 30 September 2013 and Resolution SBP-0167-2013 dated 25 October 2013.

Given in the city of Panama on the fourteenth (14th) day of October, two thousand sixteen (2016).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.

/revp