

# TRANSLATION

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## Republic of Panama Superintendency of Banks

**RESOLUTION SBP-0171-2017**  
(dated 12 September 2017)

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

### WHEREAS:

**THE BANK OF NOVA SCOTIA** is a bank authorized to engage in the banking business in and from the Republic of Panama under a General Banking License granted by the National Banking Commission, today known as the Superintendency of Banks, by means of Resolution 104-74 dated 24 September 1974;

Pursuant to Paragraph 2 of Article 58 of the Banking Law, **THE BANK OF NOVA SCOTIA** has requested the Superintendency authorize it to close its branch office located in Condado del Rey, township of Ancon, district of Panama, province of Panama, as of 25 October 2017;

According to Subparagraph 2, Paragraph I of Article 16 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 **THE BANK OF NOVA SCOTIA** raises no objections.

### RESOLVES:

To authorize **THE BANK OF NOVA SCOTIA** to close its branch office located in Condado del Rey, township of Ancon, district of Panama, province of Panama.

**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 twelfth (12<sup>th</sup>) day of September, two thousand seventeen (2017).

**FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,**

**THE SUPERINTENDENT OF BANKS,**

Ricardo G. Fernandez D.

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