

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-0135-2018
(dated 8 October 2018)

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 the banking establishments below, as of 30 October 2018:

1. Torre de las Américas branch office located in PH Torre de las Américas, Punta Pacífica, province of Panama;
2. Versailles branch office located in PH Locales Panamá Versailles, Avenida Costanera, province of Panama;
3. Villa Lucre branch office located on Calle Primera and Avenida Rafael Aleman, Township of Jose Domingo Espinar, province of Panama;

Nonetheless, the Bank will make other branch offices and means available to its customers to access the bank services it regularly offers;

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

RESOLVES:

To authorize **THE BANK OF NOVA SCOTIA** to close the following banking establishments:

1. Torre de las Américas branch office located in PH Torre de las Américas, Punta Pacífica, province of Panama;
2. Versailles branch office located in PH Locales Panamá Versailles, Avenida Costanera, province of Panama;
3. Villa Lucre branch office located on Calle Primera and Avenida Rafael Aleman, Township of Jose Domingo Espinar, 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 eighth (8th) day of October, two thousand eighteen (2018).

FOR COMMUNICATION, PUBLICATION, AND ENFORCEMENT,

THE SUPERINTENDENT OF BANKS,

Ricardo G. Fernandez D.