

TRANSLATION

Republic of Panama
Superintendency of Banks

RESOLUTION SBP-JD. No. 0026-2012
(dated 12 June 2012)

THE BOARD OF DIRECTORS
in use of its legal powers, and

CONSIDERING:

That pursuant to Article 8 of the Banking Law, the Board of Directors will elect its Chairman;

That pursuant to Resolution JD 4-98 dated 2 September 1998, the Internal Regulation of the Board of Directors of the Superintendency of Banks was adopted, and that in accordance with Article 2 thereof, the Board of Directors will elect a Secretary;

That the terms of **ARTURO GERBAUD** and **FÉLIX B. MADURO**, as Chairman and Secretary, respectively, will expire 14 June 2012;

That, the Board of Directors will appoint a new Chairman and Secretary from among its members, and

That the nomination of **FÉLIX B. MADURO**, as Chairman and **NICOLÁS ARDITO BARLETTA**, as Secretary was submitted for the consideration of the Directors and unanimously approved.

RESOLVES:

ARTICLE ONE: To appoint Mr. **FÉLIX B. MADURO** Chairman of the Board of Directors of the Superintendency of Banks for one year, that is until 14 June 2013.

ARTICLE TWO: To appoint Mr. **NICOLÁS ARDITO BARLETTA** Secretary of the Board of Directors of the Superintendency of Banks for one year, that is until 14 June 2013.

Given in the city of Panama on the twelfth (12th) day of June, two thousand twelve (2012).

LET IT BE KNOWN, PUBLISHED, AND ENFORCED.

THE CHAIRMAN,

THE ACTING SECRETARY,

Arturo Gerbaud

Nicolás Ardito Barletta

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