

Republic of Panama Superintendency of Banks

RESOLUTION SBP-JD-0035-2016
(dated fourteen (14) June 2016)

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

WHEREAS:

Pursuant to Article 8 of the Banking Law, the Board of Directors may elect a Chairman and Secretary who will serve for one year;

Article 1 of Resolution SBP-JD-0065-2012 dated 11 December 2012, whereby the Board of Directors of the Superintendency of Banks adopted its new Internal Regulation, establishes that the Board shall choose a Chairman and a Secretary from among its members;

The terms of Messrs. **LUIS ALBERTO LA ROCCA** and **ARTURO GERBAUD** as Chairman and Secretary, respectively, expire on 19 June 2016;

A motion having been duly made and unanimously approved, the Board of Directors,

RESOLVES:

ONE: To appoint Mr. **ARTURO GERBAUD** Chairman of the Board of Directors of the Superintendency of Banks for a one-year period, from 19 June 2016 to 19 June 2017.

TWO: To appoint Mr. **JORGE ALTAMIRANO - DUQUE** Secretary of the Board of Directors of the Superintendency of Banks for a one-year period, from 19 June 2016 to 19 June 2017.

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

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE CHAIRMAN,

THE SECRETARY,

Luis Alberto La Rocca

Arturo Gerbaud

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