

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-JD-0032-2017
(dated twenty-three (23) May 2017)

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 of Panama adopted its new Internal Regulation, establishes that the Board shall choose a Chairman and a Secretary from among its members;

The terms of Messrs. **ARTURO GERBAUD** and **JORGE ALTAMIRANO-DUQUE** as Chairman and Secretary, respectively, expire on 19 June 2017;

Mr. **JOSEPH FIDANQUE III** took office as a new Director, replacing Mr. **JORGE ALTAMIRANO-DUQUE** on 10 May 2017;

In view of the above, the Board of Directors unanimously decided to appoint Mr. Louis Jean Montague Belanger Secretary of the Board of Directors from 23 May 2017 to 19 June 2017;

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

RESOLVES:

ONE: To appoint Mr. **LOUIS JEAN MONTAGUE BELANGER** Secretary of the Board of Directors of the Superintendency of Banks from 23 May 2017 to 19 June 2017.

Given in the city of Panama on the twenty-third (23rd) day of May, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE CHAIRMAN,

THE SECRETARY, Ad-Hoc

Arturo Gerbaud

L. J. Montague Belanger

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