

TRANSLATION

Republic of Panama Superintendency of Banks

RESOLUTION SBP-JD-0034-2017
(dated twelve (12) June 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 adopted its new Internal Regulations, establishes that the Board shall choose a Chairman and a Secretary from among its members;

The terms of Messrs. **ARTURO GERBAUD** and **L.J. MONTAGUE BELANGER** as Chairman and Secretary, respectively, expire on 19 June 2017;

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

RESOLVES:

ONE: To appoint Mr. **L.J. MONTAGUE BELANGER** Chairman of the Board of Directors of the Superintendency of Banks for a one-year period, from 19 June 2017 to 19 June 2018.

TWO: To appoint Dr. **NICOLAS ARDITO BARLETTA** Secretary of the Board of Directors of the Superintendency of Banks for a one-year period, from 19 June 2017 to 19 June 2018.

Given in the city of Panama on the twelfth (12th) day of June, two thousand seventeen (2017).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT

THE CHAIRMAN,

THE SECRETARY,

Arturo Gerbaud

L.J. Montague Belanger

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