

**Republic of Panama
Superintendency of Banks**

RESOLUTION SBP-JD-0084-2021
(dated 14 December 2021)

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 a 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 five (5) members;

By means of Resolution SBP-JD-0043-2021, dated 29 June 2021, the Board of Directors has appointed Messrs. LUIS ALBERTO LA ROCCA and RAFAEL GUARDIA PÉREZ as Chairman and Secretary, respectively;

By means of Executive Decree 176 dated 11 October 2021, published in Official Gazette 29396 dated 13 October 2021, Mr. David Alberto Davarro Palacios was appointed as member of the Board of Directors of the Superintendency of Banks, therefore replacing Mr. Luis Alberto La Rocca;

On 13 December 2021, Mr. David Alberto Davarro Palacios took office as director; therefore, it is necessary to appoint a member of this Board of Directors to take over the Chairman position;

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

RESOLVES:

ONE: To appoint Mr. **RAFAEL GUARDIA PÉREZ** as Chairman of the Board of Directors of the Superintendency of Banks for a one-year period, from the date of this Resolution.

TWO: To appoint Mr. **FELIPE ECHANDI LACAYO** as Secretary of the Board of Directors of the Superintendency of Banks for a one-year period, from the date of this Resolution.

Given in Panama City on the fourteenth (14th) day of December, two thousand twenty-one (2021).

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT,

THE CHAIRMAN,

Rafael Guardia Pérez

THE SECRETARY,

Felipe Echandi Lacayo