

Republic of Panama
Superintendency of Banks of Panama

RESOLUTION SBP-JD-R-2025-00437
July 25, 2025

THE BOARD OF DIRECTORS,
In exercise of his legal powers, and

WHEREAS:

Pursuant to Article 8 of the Banking Law, this Board of Directors is responsible for electing a President and a Secretary, who will serve for a term of one year.

Internal Regulations of the Board of Directors of the Superintendency of Banks of Panama were comprehensively amended through Resolution SBP-JD-0027-2022 of September 29, 2022. According to said amendment, Article 1 establishes that the President and Secretary shall be elected from among the members of the Board.

Through Resolution SBP-JD-R-2025-00652 of November 19, 2024, the Board of Directors appointed **RAFAEL GUARDIA PÉREZ** and **ADRIANA RAQUEL CARLES** as President and Secretary, respectively, for the period from December 16, 2024, to December 15, 2025.

Following the unfortunate passing of Mr. **RAFAEL GUARDIA PÉREZ** (RIP) on July 22, 2025, who was serving as President of the Board of Directors, the appointment of new members is required for the current term ending December 15, 2025.

Upon a motion duly submitted and unanimously approved, this Board of Directors

RESOLVES:

ARTICLE ONE: To appoint Director **ADRIANA RAQUEL CARLES** as President of the Board of Directors of the Superintendency of Banks, for the remainder of the term, expiring on December 15, 2025.

ARTICLE TWO: To appoint Director **FELIPE ECHANDI LACAYO** as Secretary of the Board of Directors of the Superintendency of Banks, for the remainder of the term, expiring on December 15, 2025.

LEGAL GROUND: Article 8 of the Banking Law.

Issued in Panama City, on the twenty-fifth (25) day of July, two thousand twenty-five (2025)

FOR COMMUNICATION, PUBLICATION AND ENFORCEMENT.

THE CHAIRPERSON AD HOC,

THE SECRETARY AD HOC,

(signed)
Adriana Raquel Carles

(signed)
María de Lourdes Marengo

"Solidez y confianza: garantes de los derechos de los consumidores bancarios"

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