

July 20, 2012
Circular No. SBP-DR-0065-2012

General Manager

Subject: General Resolution SBP-JD-0036-2012

Dear General Manager:

We would like to inform you that the Superintendency of Banks has issued Board of Directors' General Resolution SBP-JD-0036-2012 dated 10 July 2012 whereby the position of Executive Officer referred to in Article 2, paragraph 2, subparagraph 7 of Rule 005-2011 updating the provisions on Corporate Governance is defined.

This General Resolution shall become effective upon its promulgation.

Please find attached a copy of the General Resolution, which can also be accessed through our website www.superbancos.gob.pa

We would greatly appreciate your providing your staff with the necessary instructions for compliance with the provisions of this Circular.

Best regards,

Alberto Diamond R.
Superintendent

Enc.: General Resolution SBP-JD-0036-2012

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