



**The Institute of  
Internal Auditors**

*Has established and officially recognizes*

***IIA PANAMA***

*as an Institute*

*In witness whereof, we have caused this certificate to be issued this  
11th day of December 2013.*



*Richard F. Chambers*

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Richard F. Chambers, CIA, CGAP, CCSA, CRMA  
President and Chief Executive Officer

*Paul J. Sobel*

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Paul J. Sobel, CIA, CRMA  
Chairman of the Board