

BANCO LATINOAMERICANO DE COMERCIO EXTERIOR, S. A.
[FOREIGN TRADE BANK OF LATIN AMERICA, INC]

FINANCE AND BUSINESS COMMITTEE CHARTER

I. Objective

The Finance and Business Committee (the “**Committee**”) of the Foreign Trade Bank of Latin America, Inc. (“**Bladex**” or the “**Bank**”) is a standing committee of the Board of Directors (the “**Board**”). The fundamental role of the Committee is to review and analyze all issues related to the development and execution of the Bank’s business and its financial management, including, among others, capital management, portfolio management (assets and liabilities), liquidity management, gap and funding management, tax related matters and, the financial performance of the Bank in general.

II. Duties, Functions and Faculties

The Committee shall exercise the following duties, functions and faculties:

A. Business Development

- Assess, together with Management, the Bank’s business strategy and provide recommendations to the Board.
- Assess the initiatives related to product and business development in the context of the Bank’s business strategy and provide recommendations to the Board.
- Evaluate proposals for transactions, acquisitions or dispositions submitted by Management.

B. Financial Management

1. Capital Management

- Evaluate the formulation, implementation and execution of the Bank’s Capital Management Policies, including policies on the efficient use of capital and expected return targets, and provide relevant recommendations to the Board.
- Evaluate the Bank’s dividend policy and provide recommendations to the Board.



2. Liquidity and Investment Management

- Evaluate the Bank's liquidity and investment policies, provide relevant recommendations to the Board, and assess the efficiency and effectiveness of management thereof.
- Evaluate the policies, initiatives and activities related to funding and the issuance of debt as submitted by Management and provide relevant recommendations to the Board.
- Evaluate and approve funding transactions, including the Bank's debt issuances and borrowings within the Committee's authorization limits, and inform the Board accordingly, and submit for approval by the Board those transactions exceeding the authorization limits delegated to the Committee.
- Evaluate the policies submitted by Management in regards to managing investment securities portfolios and provide relevant recommendations to the Board.

3. Balance Sheet Structure and Financial Performance

- Evaluate the Bank's assets and liabilities structure, in the context of the established risk adjusted return requirements.
- Evaluate the financial activities executed by Management in order to meet the Bank's financial objectives.
- Evaluate the management of funding gaps in the context of the prevailing market environment and formulated market scenarios, the definition of the relevant parameters and the measurement of the possible impacts on the Bank's financial exposures.
- Evaluate the Bank's Coverage, Hedging and Derivatives policies and provide relevant recommendations to the Board.
- Evaluate the Bank's financial management in general.

4. Taxes

- Evaluate, together with Management, the tax-related impact of the Bank's operations, and provide relevant recommendations to the Board in regards to appropriate tax policies and structures.

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C. Other

The Committee shall:

- Provide a report to the Board on the main aspects discussed in each Committee meeting.
- Attend to any other matter that the Board may decide to delegate to the Committee.
- Delegate, from time to time, faculties and powers to Management for approving guidelines, directives and procedures for the Policies approved by the Committee.

In virtue hereof, the Board of Directors of the Bank has delegated the Committee with sufficient powers and authority to comply with the duties, functions and responsibilities set forth hereinabove. However, the Committee shall not adopt at any time, by virtue of this delegation of powers and authority, any resolution that conflicts in any way with the Articles of Incorporation or By-laws of the Bank, the Committee's Charter, or resolutions of the Shareholders or Board of Directors of the Bank. The delegation of powers granted by the Board of Directors herein shall not, in any circumstances, impede the Board of Directors to adopt resolutions, even when they go against or override the decisions adopted by the Committee regarding such issues as may be of the Committee's competence.

In virtue hereof and hereby, the Committee delegates sufficient powers and authority to the Bank's Management for defining and approving the directives, guidelines and procedures needed for enabling the development and application of the policies approved by this Committee and recommended by this Committee and approved by the Board.

III. Organization and Composition

The Committee shall consist of at least three Directors. Subject to that minimum, the exact number of Committee Members shall be determined by the Bank's Board from time to time.

When selecting the members of the Committee, it shall be endeavored (without there being an obligation) that each of the Bank's common share Classes be duly represented by a Director elected by that Class.

The Members of the Committee and its Chairman shall be elected and removed by the Board and shall serve for a period of one year, and may be re-elected indefinitely.

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IV. Meeting and Resolutions.

The Committee shall meet at least five times per year, or more frequently if circumstances so require. Meetings of the Committee shall be called by the Chairman or at the request of at least two of its members. Said meetings shall be held at the place, date and time determined in the written notice to call the meeting. The notice to call the meeting shall contain the meeting agenda. The Committee may meet in person, by telephone or by video conference.

The presence of a majority of the Committee members shall be necessary to constitute a quorum to hold a Committee meeting.

Meetings of the Committee shall be chaired by its Chairman and in his or her absence by an ad-hoc Chairman designated in the meeting.

All resolutions of the Committee shall be adopted by the affirmative vote of no less than the majority of its members.

When so required, the Committee Members may request the participation of other members of the Bank's Board or Management at the meetings.

The discussions and decisions of the Committee shall be recorded in Meeting Minutes, which shall be signed by the Chairman and the Secretary and kept in the Committee's Book of Minutes, which may be kept in electronic format.

The Committee may also adopt written resolutions, without there being any need for a meeting, provided that the text of the resolution to be adopted is previously communicated to all Committee members and that such resolution be approved by the favorable vote of no less than the majority of its members. Such votes may be recorded by any written or electronic means, including by fax and E-mail. If thus cast, a written resolution shall be executed to be signed by all members of the Committee who voted in favor of said resolution, in order to be kept in the Committee's Book of Minutes.

V. Interaction with Management

The Committee shall meet with the Executive Vice-President of Finance (CFO), the Executive Vice-President of Commercial Activities (CCO), and other members of Management it may deem convenient.

The Executive Vice-President of Finance (CFO) shall act as Secretary to the Committee and shall be responsible for preparing the minutes of each meeting and keep them under his or her custody.

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At every ordinary Committee Meeting, Management shall present the most relevant aspects relating to Section II pertaining to the period since the date of the previous Meeting, including a financial outlook for the short- and/or medium-term future.

VI. Handling Conflicts of Interest

Each and every Bank transaction, of any type or nature, involving a Shareholder or a Director, whether in their personal capacity or in their role as representative of one or more Shareholders, may represent a potential conflict of interest. Hence, all transactions of that type must be conducted in the best interest of the Bank, strictly adhering to the applicable laws, rules and regulations and never for the individual benefit of a Director of the Bank or the shareholding institution represented by such Director.

The Committee shall proceed as follows, when dealing with a transaction subject to a potential conflict of interest:

- 1) The Director or Directors shall inform the other Members of the Committee about a potential conflict of interest.
- 2) The Director or Directors subject to a potential conflict of interest may provide a professional opinion regarding the subject under discussion, together with all such supporting information as they may deem convenient.
- 3) After providing their opinion, the Director or Directors involved shall leave the meeting room, in order to allow the other Committee Members to analyze and discuss the case in question.
- 4) Any decision about such transactions will be made by the Committee or the full Board, as may be the case, with the abstention of the Director or Directors subject to a potential conflict of interest.

Any potential conflict of interest arise, should be noted in the respective Committee Meeting Minutes, together with the above-mentioned steps.

VII. Compensation

The Committee Members shall receive such compensation as may be determined by the Board of Directors.

VIII. Performance Evaluation

The Committee may undertake an internal evaluation of its performance every year, pursuant to corporate governance best practices.

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IX. Review of this Charter

The Committee shall review this Charter at least once every two years in order to ensure that it remains adequate and provide recommendations to the Board in regards to any changes it may deem to be necessary.

X. Revisions

This Charter may be revised by the Bank's Board of Directors, as it may deem convenient or necessary.

Translation of latest revision in Spanish as of October 15, 2018

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