



Panama City, August 15th, 2011

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in posting our COP report due that we are in the final review of its final draft. Also it is important to mention that, our founder Don Fernando Eleta has died last Friday and since then we have to focus all our efforts in all the ceremonies that will take place in his memory. Due to the previously mentioned we will be delayed in the final review process.

We hereby ask for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website before September 17th, 2011 at the latest.

Sincerely yours,

Guillermo de Saint Malo Eleta

Executive Vice President