

Cooperativa de Ahorro y Crédito de Santander Ltda. NIT. 804.009.752-8 Of. Principal: Calle 35 No. 16-43

P. B. X. 680 2000 Fax: (7) 630 3046 Bucaramanga

SG-308/09

Bucaramanga- Colombia, October 16th 2009

To our stakeholders:

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

We are late in creating, sharing and posting our COP report due to some internal difficulties in logistics to consolidate all the information and data required by United Nations Global Compact. We are certainly solving this very soon.

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 United Nations Global Compact. Our new COP report will be posted on the UN Global Compact website by December 30th 2009 at the latest.

Sincerely yours,

MARGARITA OTALORA REYES

General Secretary