

Colon, March 27, 2014

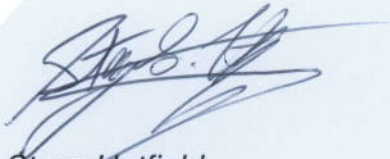
**To Our Stakeholders:**

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 creating, sharing and posting our COP report due, since last year we renegotiated our contract with the Panamanian nation law, define the expansion plan, a series of changes in our HR system and the implementation of Automatic Stalking Crane and end an illegal strike in our operations.

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 by at **June 15<sup>th</sup> the latest.**

Sincerely yours,



Stacy Hatfield  
General Manager  
Manzanillo International Terminal – Panama, S.A.