



Panama, April 22, 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 to a delay in the final revision of the document. We must add that we are submitting a report for the period 2012-2013 and once this is posted, will be up to date in the reporting schedule. We deeply regret the unfortunate overdue resulting from the fact that important changes of structure have taken place in our company within the last 2 years. We have grown from being a networks station, to become a multimedia company, incorporating networks, radio, digital, out-of-home and partners divisions, thus, reorganized operations while staying true to our commitment to the principles of the UN Global Compact. The new structure includes a team to specifically overview Corporate Social Responsibility and develop an Action Plan according to the new mission of our multimedia business.

We hereby ask for a deadline readjustment 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 May 31, 2014 at the latest.

Thank you very much for your kind consideration.

Sincerely yours,

A handwritten signature in dark ink, appearing to read 'Luis Mouynes', written over a light blue horizontal line.

Luis Mouynes

General Manager

TVN MEDIA