

17TH November, 2012

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 one specific project our company executed this year which took support from all areas and had outstanding overtime performance from the entire team, we refer to the national and international broadcast of the 2014 Panamanian National Presidential Election. Our company as the biggest multimedia platform in the country had to work countless hours in order to inform the country minute by minute of everything that was happening and this took months of preparation including, holding up most of the company's workload.

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 [enter date here, max. 90 days from COP deadline] at the latest.

Sincerely yours,



Mrs. Estela Villa-Real de Barroso
Gerente Senior de Asuntos Corporativos
CORPORACIÓN MEDCOM PANAMÁ, S.A.