



ASOCIACIÓN PANAMEÑA DE EJECUTIVOS DE EMPRESA

Panama, October 25th, 2016

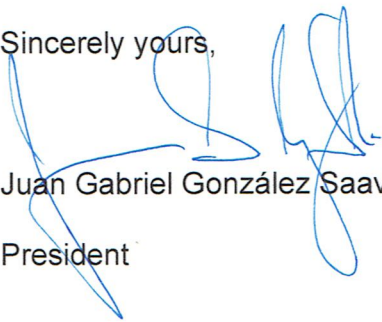
To our stakeholders:

APEDE recognizes 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 CEO 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 for reasons beyond our control, due to a national high staff turnover. In our association, this situation affected the position of the officer responsible for the preparation and posting of the report.

We hereby ask for an extension period in order to be able to post a COP that describes our association'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 no later than January 31st, 2017, max. 90 days from COP deadline on Oct. 31st, 2016.

Sincerely yours,


Juan Gabriel González Saavedra

President