



December 2, 2009  
Circular No. 057-2009

General Manager  
Panama City

Reference: Circular No. 50-2004 and  
Executive Decree No. 246 of 2004.

Dear General Manager:

We express our best wishes for this holiday season and we forecast success in your functions for 2010.

We hereby reiterate the content of Circular No. 050 of December 21, 2004, which alludes to the code of ethics of public officials, adopted by way of Executive Decree No. 246 of 2004.

On this subject, we underline what is set out in Article 34 of said legal excerpt, which literally states:

**"ARTICLE 34: GENERAL PROHIBITIONS.** A public official must not, neither directly nor indirectly, grant, request or accept gifts, benefits, promises or other advantages from customers or other officers."

In light of the foregoing, we thank the Manager for collaborating on this subject.

Attentively,

Alberto Diamond  
Superintendent

/qc

This document is a translation of the original Spanish document.

Iris Stella Saied Torrijos  
Authorized Public Translator