



Comisión Nacional de Valores
República de Panamá

PUBLIC RELEASE

The National Securities Commission of the Republic of Panama (hereinafter the "CNV"), in accordance with its legal duty to strengthen and develop the securities market in Panama, in compliance with regulations of the Decree Law No.1 of July 8th of 1999 and its regulation, warns to the public as follows:

1. The British Columbia Securities Commission and The Ontario Securities Commission, both from Canada, have warned that the company Douglas Charles does not have any authorization to carry out regulated activities in the securities market. This information is available in the following links: <http://www.bcsc.bc.ca/cautionperson.aspx?id=11846> and http://www.osc.gov.on.ca/en/NewsEvents_nr_20110117_osc-ia-impact-charles.htm.
2. The company Douglas Charles, Inc., registered in the Public Registry of Panama, under microjacket 675201, document 1648714 of the Mercantile Section, has not been issued any kind of license by the CNV, nor has been authorized to carry out brokerage or investment advisory in or from Panama. Consequently, the activities of this company and the performance of its operations cannot be endorsed or guaranteed by the CNV.
3. The company Douglas Charles states through its website <http://www.douglascharles.net/contact.htm>, that they have offices in the Republic of Panama, however this company does not have own offices, as said stated offices belong to a company named Regus Business Centre, which offers virtual office services.
4. For further information regarding this Release, please contact us by phone at (507) 501-1700 or fax (507) 501-1709, and email info@conaval.gob.pa, as well.


Alejandro Abood Alfaro
Chairman

February 4th, 2011.