

Mr Carlos Rozen
President
Association of Argentina de Etica y Compliance

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PRINCIPAL MEMBERS



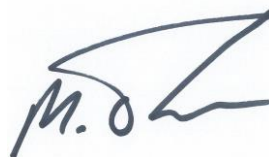
Dear Carlos

It is with great pleasure that on behalf of the International Federation of Compliance Associations (IFCA) that I welcome the Association of Argentina de Etica y Compliance as a member.

As outlined in the invitation, the IFCA has been created to develop an international network of professional bodies that can advance the compliance and ethics profession worldwide on behalf of our respective members.

We meet by monthly via teleconference and once a year on a face to face basis. I look forward to speaking with you at our December teleconference.

Best wishes,



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