

AGREEMENT No. 28
(of December 9, 1999)

“Whereby the Regulations of the Panama Canal Authority Advisory Board are approved.”

**THE BOARD OF DIRECTORS
OF THE PANAMA CANAL AUTHORITY**

WHEREAS:

Article 19 of the Organic Law establishes an Advisory Board to the Board of Directors of the Panama Canal Authority.

The Administrator has submitted to the Board of Directors the draft of the Regulations on the above mentioned subject.

AGREES:

To adopt the following Regulations of the Panama Canal Authority Advisory Board:

**REGULATIONS OF THE PANAMA CANAL AUTHORITY
ADVISORY BOARD**

Article 1. The purpose of the Advisory Board is to advise the Board of Directors of the Panama Canal Authority on the issues that are submitted for its consideration by such Board of Directors.

Article 2. In view of the international public service provided by the Canal, the Advisory Board may be composed of Panamanian and non-Panamanian citizens. The Board of Directors of the Panama Canal Authority shall designate the persons who shall compose the Advisory Board, taking into consideration their backgrounds and the groups that they represent.

Article 3. The members of the Advisory Board shall be designated for a period of two years, and they may be appointed and removed at the pleasure of the Board of Directors of the Panama Canal Authority. The Chairman of the Advisory Board shall be elected for a period of two years, by the majority vote of its members.

Article 4. The Board of Directors of the Canal Authority shall convoke a meeting of the Advisory Board at least once a year, at the place and date indicated in the notice of the meeting.

Article 5. The headquarters of the permanent Office of the Advisory Board shall be at the Panama Canal Authority.

Article 6. The Panama Canal Authority shall make available to the Advisory Board all the information or documentation that is required or appropriate to carry out its duties. However, this information shall be for the exclusive use of the Advisory Board, and its disclosure to third parties must be previously approved by the Board of Directors of the Canal Authority.

Provisional Article. For the effects of the first formal constitution of the Advisory Board, its first Chairman shall be William A. O'Neil.

Article 7. This Regulation shall become effective upon its approval.”

Issued in Panama City, on December 9, nineteen hundred and ninety-nine.

TO BE PUBLISHED AND ENFORCED.

Ricardo Martinelli B.

Diógenes De La Rosa

Minister for Canal Affairs

Secretary