

**SADKO Group**

**COP Report 2011**

Dear Madam, Sir:

In reference to the Sadko Company COP report for 2011, being the second report we will deliver, it will need extensive detailed work on our part as such, we kindly ask for the 90 days extension to enable us to write a comprehensive document.

Thank you for your kind attention to this matter.

Sincerely,

Conja Youssef