



United Nations Global Compact Office  
Two United Nations Plaza  
New York, NY 10017  
U.S.A.

August 26th, 2014

**Subject:** Grace Letter

To our stakeholders:

We at CIB Bank (Hungary) recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

Due to increased time need for the disclosure of CIB Bank's annual sustainability report upon the implementation of the new GRI4 standard, we are late in disclosing our COP report, as well, since our COP is an integrated part of the general report.

We hereby ask for an extension period in order to be able to post CIB Bank's COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by 31st October 2014 here, at the latest.

Sincerely yours,

Adam Szinai  
head of marketing and communication, CSR  
CIB Bank, Hungary