

GRACE PERIOD LETTER

25th of June, 2014

To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication of Progress (COP) that comprises of a 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.

We are late in creating, sharing and posting our COP report due to a process of reorganization in our company and changes in our internal departments and its functions.

We hereby ask for an extension period in order to be able to post a 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 the 25th of September, 2014.

Sincerely yours,

Mr. Jose Ignacio Burutxaga

CEO



United Nations Global Compact