



02nd February 2015

Ref. 022015B

To: United Nations Global Compact
Our stakeholders:

Grace Period Request

We 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.

We are late in creating, sharing and posting our COP report due to various changes and restructuring within our company and various businesses modelling change, were company was going through a merger and acquisition exercise were we didn't know if we will continue trading with the same entity or not.

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 on/before 05th May 2015 since we are still undergoing the restructuring and we will have a very clear picture of the business operating scenario by end of Q1 2015, but I can assure we are very much interested in been part of the UN Global Compact but we have to know under which name the current or the new venture.

Sincerely Yours,

Tagiieldin Al-Magboul

Managing Director