

October 30, 2015

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 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 would be unable to submit our COP report in time due to recent staff changes, as the staff member dedicated to communication with the GD network recently left the organization. We are a small team with limited resources, and due to mentioned changes were not fully aware of the reporting obligation for nonprofits.

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 January 25, at the latest.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Neven", with a long horizontal flourish extending to the right.

Mr. Neven Marinovic
Director
Smart Kolektiv