

December 17, 2015

To our stakeholders:

We recognize the importance of developing our annual report Communication on Progress (COP), as active members of the Global Compact of the United Nations and as a socially responsible company.

We are late in the process of creating, sharing and publishing our COP report due to significant changes in our business structure.

We need to ask for an extension period, in order to be able to post a COP that describes our company's efforts and progress in the implementation of the principles of the UN Global Compact.

Our new report of the COP will be published on the website of the UN Global Compact in March [23/03/2016] at the latest.



Anahi Vera

Head of CSR

Cartones Yaguarete