



23 February 2016

To our stakeholders:

Request for Grace Period

We recognise 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 the recent sale of Pacific Hydro to new owners, State Power Investment Corporation. This is a significant milestone for Pacific Hydro, and one which has required the reallocation of resources which would otherwise be focussed on our sustainability and communications commitments.

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 27 May 2016 at the latest.

Yours sincerely

A handwritten signature in black ink, appearing to read "M Fuge".

Michael Fuge
Chief Executive Officer
Pacific Hydro