

May 4, 2016

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 are late in creating, sharing and posting our COP report due to the fact that we are working on our 1st CSR report and we need all data to be aligned for transparency and reliability reasons.

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 August 1, 2016 at the latest.

Sincerely yours,



Ms. Youmna ZIADE

Head of the CSR Committee