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Date: 7th March, 2017

To, United Nations Global Compact 685 Third Avenue, FL 12 New York, NY 10017

## RE: GRACE LETTER

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, unfortunately the employment of the staff who was handling the report terminated his contract and is no longer working with the Iconet Solutions Itd & left without submitting the updated data/report, which we are now working on it.

We hereby ask for an grace 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 latest by 2<sup>nd</sup> June, 2017.

Sincerely yours,

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C.E.O

ICONET SOLUTIONS LTD

