

Madrid, 7th April 2017

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 the regards to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

We are late in creating, sharing and posting the COP report due to the implementation of a new accounting software across the organization and all the companies belonging to it. This implementation has been much more complex than we expect at the beginning of the process. We have not had enough time to give the attention this report deserve

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 in the UN Global Compact Website by 04/08/2017 at the latest.

Sincerely yours



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