

2017/07/12

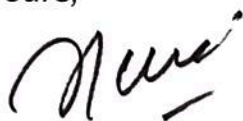
To our stakeholders:

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 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 unforeseen events. As we do not have a common COP for all our subsidiaries, we will post the ones of our parent company and of our main countries.

We hereby ask for an extension period in order to be able to post these COPs that describe our company's efforts and progress in implementing the principles of the UN Global Compact. Our new COP reports will be posted on the UN Global Compact website by 2017/10/10 at the latest.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Sandrine', with a stylized flourish at the end.

Ms. Sandrine Ferré
Communications and CSR Director, Arval