

Rennes, January 12th, 2018

To our stakeholders:

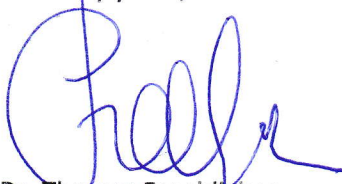
We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles 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 a change of strategy and leadership in our organization.

We are proud to announce that we joined in November 2018 the PRME initiative and that we are committed to write a progress report following the guidelines for Sharing Information on Policy reports outlined by the initiative. We are committed to submit the SIP report to PRME and UN Global Compact within 2018.

Our goal is provide more meaningful information, transparent data on progress and insightful descriptions of our efforts to implement the six Principles for Responsible Management Educations and the ten principles of United nations Global Compact.

Sincerely yours,



Dr. Thomas Froehlicher

Director of ESC Rennes School of Business