

**UNGLOBAL COMPACT
GRACE LETTER**

SOCIEDAD DE AVALES Y GARANTIAS
DE ANDALUCIA SGR
Avda. de la Constitución nº 7; 1º
41004 SEVILLA (SPAIN)

Seville, April 15, 2019

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 our Company comes from a fusion and we're still adapting our structures to a new operating model based on the principles of good corporate governance.

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 the next 90 days, at the latest.

Sincerely yours


GARANTIA
CIF · V-90351982
José María Vera López
Chief Executive Officer
Director General

www.srggarantia.es