



Creating a Corporate Culture of  
Accountability and Transparency

23 February 2021

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 as Pearl Initiative has been undergoing a strategic refresh in 2020, resulting in the updated strategy PI Vision 2025. This has brought in new management to execute on the updated strategy, including a new Executive Director who joined in January 2021. We request additional time to submit the updated documents as our new management is onboarded and works with the team to analyze the outcome of its activities in 2020, and updating its programme strategy going forward in 2021.

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 8<sup>th</sup> June 2021 at the latest.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Ranya Saadawi".

Ranya Saadawi  
Executive Director