

March 11th, 2021

To our stakeholders:

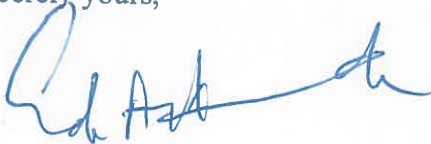
We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles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

We anticipate being late in posting our COP report, as we are still in the process of getting final verification, as well as receiving new essential information that are being delayed due to Covid-19 pandemic from our subsidiary companies and diverse departments within Qalaa Holdings.

We hereby ask for an extension period in order to be able to have internal alignment and post a COP that accurately describes our company's efforts and progress in implementing the principles of the UN Global Compact.

We anticipate our new COP report will be posted on the UN Global Compact website by 24th June 2021 at the latest.

Sincerely yours,



Ghada Hammouda

Group Chief Sustainability & Marketing Officer

Qalaa Holdings