

11-01-2017

H.E. António Guterres
Secretary-General
United Nations
New York, NY 10017
USA

Dear Mr. Secretary General,

In my capacity as CEO of the above named company, I hereby write to inform you that MAG Energy avidly supports and upholds the Ten Principles of Global Compact regarding human rights, labour, environment and anti-corruption. It is also our commitment to cement these principles into our value system which will be manifested our practices and ways of doing business.

We do recognize the importance of these principles and the United Nation SDGs in the interest of building a better future for all and on these basis, we would work alongside the interest of the United Nations to advance its development goals. Also a clear statement of this commitment will be communicated to our stakeholders and to the general public.

Mag Energy also recognizes that a key requirement for the participation in the Global Compact is submission of an annual Communication on Progress (COP) which would describe the efforts our company has made to implement the ten principles. We do support public accountability and transparency and as such, will make such report on the progress within one year of joining the Global Compact, and other annual reports subsequently in accordance with the Global Compact COP policy.

This will include.

- A signed statement from the chief executive expressing our continued support for the Global Compact and a renewal of our commitment to the initiative. This would be separate from our initial letter expressing our commitment to join the Global Compact.
- A description of practical actions that we would have taken including and not limited to procedures, activities and any relevant policies that MAG Energy may have implemented towards the advancement of the ten principles in each of the four issue areas- human rights, labor, environment and anti-corruption.
- A measurement of outcomes which would evidently describe the degree to which targets relative to the Global Conduct were met, or other qualitative or qualitative or quantitative measurement of results.

Sincerely yours

  **ENERGY**

Mr. Martin Brehm
CEO, MAG Energy SL Ltd.