

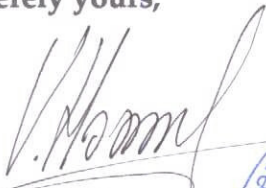
29.10.2008

H.E. Ban Ki-moon
Secretary-General
United Nations
New York, NY 10017 USA

Dear Mr. Secretary-General,

I am pleased to confirm that "QARANT SIGORTA" Insurance Company supports the ten principles of the Global Compact with respect to human rights, labour, environment and anti-corruption. With this communication, we express our intent to advance those principles within our sphere of influence. We are committed to make the Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to be engaged in collaborative projects which advance the broader development goals of the United Nations, particularly the Millennium Development Goals. "QARANT SIGORTA" Insurance Company will make a clear statement of this commitment to our stakeholders and the general public. We recognize that the key requirement for participation in the Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the ten principles. We support public accountability and transparency, and therefore commit to report on progress within two years of joining the Global Compact, and every year thereafter according to the Global Compact COP policy.

Sincerely yours,



Mr. Vagif Hasanov
Chairman of the Board

