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EXECUTIVE OFFICE OF THE SECRETARY-GENERAL
CABINET DU SECRETAIRE GENERAL

02 August 2006

Dear Mr. Fowler,

Thank you for writing to the Secretary-General to express your company's commitment to the Global Compact's principles in the areas of human rights, labour standards, the environment and anti-corruption. We applaud your leadership in making this decision and welcome your company's participation in the Global Compact – the world's largest corporate citizenship initiative, with over 3,300 business participants and other stakeholders located in approximately 90 countries.

At the heart of the Global Compact is a conviction that business practices which are rooted in universal principles help the global marketplace to be more socially and economically inclusive, thus advancing collective goals of international cooperation, peace and development. Such goals are critical for the health and vibrancy of the private sector given the symbiotic relationship between business and society. Indeed, companies participating in the Global Compact are working diligently to give concrete meaning to this principle-based change approach.

The Global Compact asks participating companies to pursue two complementary goals: (1) internalize the ten principles within the company's strategies, policies and operations; and (2) undertake projects to advance the broader development goals of the United Nations. We understand that implementation of universal principles into business is a long-term process, and encourage participants to follow a path of continuous improvement. This commitment requires the sustained support of leadership through ongoing activities and partnerships, as well as a company's engagement in dialogues, willingness to learn and dedication to practical actions.

As a voluntary initiative, the Global Compact draws strength from our participants' commitment and actions. To spur implementation and progress, we provide various learning and engagement opportunities for our participants. These include: fifty country and regional networks where issues and activities are driven at a local level; practical tools and guidance documents on the principles and other priority issues; and international and local events where

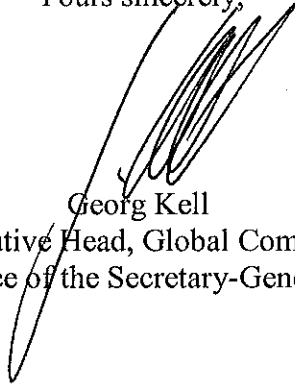
Mr. Charles D. Fowler
President/ Chief Executive Officer
Fairmount Minerals
Chardon

multistakeholder participants can exchange experiences, partake in learning and problem-solving exercises, engage in dialogue and identify like-minded organizations for partnering projects. Further details on such activities can be found in the attached document, "Global Compact: Learning and Engagement".

Credibility is a critical factor in advancing the responsible business agenda. In this vein, the Global Compact employs a "Communication on Progress" policy which requires participants to communicate annually with their stakeholders about progress in implementing the ten principles through their annual reports, sustainability reports and other corporate communications. The policy promotes transparency and makes companies more accountable to their stakeholders with respect to their commitments. Communications on Progress also provide an opportunity for companies to showcase good practices. Guidelines for preparing and submitting your company's "Communication on Progress" report are attached.

Again, we thank you for joining the Global Compact. We are eager to hear your ideas and experiences, and encourage you to share your views with us. We stand ready to support your efforts to embrace the ten universal principles and help contribute to a more sustainable and inclusive global economy.

Yours sincerely,



Georg Kell
Executive Head, Global Compact
Office of the Secretary-General