

Warsaw, 8 June 2015

Mr. Mark Segall
Chairman of the Board
Global City Holdings N.V.

Dear Mr. Segall,

Thank you for the series of constructive meetings we have had together. We would expect GCH to announce tender offer for all the shares in GCH, which are not held directly or indirectly by GCH and/or its controlling entities - in the next two days - where the offered price per share shall be not less than 47.70 PLN. It is our intension to subscribe with all shares which we hold (in total 13,632,588 shares) without undue delay, once such tender offer is announced. We do realize that the existence and content of this letter will be announced by GCH in a form of an official press release.

Sincerely yours,

NORDEA OTWARTY FUNDUSZ EMERYTALNY

Signature: 
Name: Paweł Wilkowiecki

Signature: 
Name: Iwona Gardyza-Maciążek

OTWARTY FUNDUSZ EMERYTALNY PZU ŻŁOTA JESIEŃ

Signature: 
Name: Andrzej Sołdek

Signature: 
Name: Hubert Drażkiewicz

AVIVA OTWARTY FUNDUSZ EMERYTALNY AVIVA BZWBK

Signature: 
Name:

Dominik Czaiński

ING OTWARTY FUNDUSZ EMERYTALNY

Signature: 
Name:

Grzegorz Chłopek

ING DOBROWOLNY FUNDUSZ EMERYTALNY

Signature: 
Name:

Grzegorz Chłopek

NORDEA DOBROWOLNY FUNDUSZ EMERYTALNY

Signature: 
Name: Paweł Wilkowiecki

Signature: 
Name: Iwona Gardyza-Maciążek