

*Translation from the Polish language. Polish language version is binding.*

Notice of termination of an agreement resulting in change in share of the total vote of a listed company.

Acting on behalf of NORDEA OTWARTY FUNDUSZ EMERYTALNY and NORDEA DOBROWOLNY FUNDUSZ EMERYTALNY in connection with an agreement between the following entities:

- (1) NORDEA OTWARTY FUNDUSZ EMERYTALNY, entered into the pension fund register maintained by the District Court in Warsaw under number RFE 11, managed by NORDEA POWSZECHNE TOWARZYSTWO EMERYTALNE S.A., a public limited company established in accordance with the laws of Poland, entered into the National Court Register held by the District Court of the Capital City of Warsaw in Warsaw, XII Economic Division of the National Court Register under number KRS 0000010345, having its registered office in Warsaw, Al. Jana Pawła II 27, 00-867 Warsaw, NIP number 5212976286 and REGON number 014860559, with share capital of PLN 72 209 370,00, fully paid-in;
- (2) NORDEA DOBROWOLNY FUNDUSZ EMERYTALNY, entered into the pension fund register maintained by the District Court in Warsaw under number RFE 33 (hereinafter referred to as Shareholder II), managed by NORDEA POWSZECHNE TOWARZYSTWO EMERYTALNE S.A., a public limited company established in accordance with the laws of Poland, entered into the National Court Register held by the District Court of the Capital City of Warsaw in Warsaw, XII Economic Division of the National Court Register under number KRS 0000010345, having its registered office in Warsaw, Al. Jana Pawła II 27, 00-867 Warsaw, NIP number 5212976286 and REGON number 014860559, with share capital of PLN 72 209 370,00, fully paid-in;
- (3) OTWARTY FUNDUSZ EMERYTALNY PZU ZŁOTA JESIEŃ, entered into the pension fund register maintained by the District Court in Warsaw under number RFE 6, and managed by PTE PZU S.A., a public limited company established in accordance with the laws of Poland, entered into the National Court Register held by District Court of the Capital City of Warsaw in Warsaw, XII Economic Division of the National Court Register under number KRS 0000040724 having its registered office in Warsaw, Al. Jana Pawła II 24, 00-133 Warsaw, NIP number 526-22-60-035 and REGON number 013273720, with share capital of PLN 32.000.000,00, fully paid-in;
- (4) AVIVA OTWARTY FUNDUSZ EMERYTALNY AVIVA BZWBK, entered into the pension fund register maintained by the District Court in Warsaw under number RFE 1 and managed by AVIVA POWSZECHNE TOWARZYSTWO EMERYTALNE AVIVA BZWBK S.A., a public limited company established in accordance with the laws of Poland, entered into the National Court Register held by the District Court of the Capital City of Warsaw in Warsaw, XIII Economic Division of the National Court Register under number KRS 0000005940, having its registered office in Warsaw, ul. Domaniewska 44, 02-672 Warsaw, NIP number 5272172640 and REGON number 013236126, with share capital of PLN 137 000 000.00, fully paid-in;

and

- (5) ING OTWARTY FUNDUSZ EMERYTALNY, entered into the pension fund register maintained by the District Court in Warsaw under number RFE 4 and managed by ING TOWARZYSTWO EMERYTALNE S.A., a public limited company established in accordance with the laws of Poland, entered into the National Court Register held by the District Court of the Capital City of Warsaw in Warsaw, XII Economic Division of the National Court Register under number KRS 0000042153, having its registered office in Warsaw, ul. Topiel 12, 00-342 Warsaw, NIP number 526-22-41-523 and REGON number 013158478, with share capital of PLN 33 000 000.00, fully paid-in;

(6) ING DOBROWOLNY FUNDUSZ EMERYTALNY, entered into the pension fund register maintained by the District Court in Warsaw under number RFE 34 and managed by ING TOWARZYSTWO EMERYTALNE S.A., a public limited company established in accordance with the laws of Poland, entered into the National Court Register held by the District Court of the Capital City of Warsaw in Warsaw, XII Economic Division of the National Court Register under number KRS 0000042153, having its registered office in Warsaw, ul. Topiel 12, 00-342 Warsaw, NIP number 526-22-41-523 and REGON number 013158478, with share capital of PLN 33 000 000.00, fully paid-in;

(all of the above hereinafter referred to as „the Shareholders”)

we hereby announce as follows:

1. On June 15, 2015 terminated the agreement between Shareholders dated May 12, 2015 in respect of protection of their rights as minority shareholders of Global City Holdings N.V. with its seat in Amsterdam („the Company”) in the connection with planned delisting of the Company’s shares from trading on the regulated market operated by the Warsaw Stock Exchange („Delisting”), undertaking joint corporate actions towards the Company in relation to the Delisting in a way aiming at protecting this interest, cooperation in relation to the common policy in relation to the sale of shares in connection with the Delisting and in connection with the discussion with the Company or the representatives of the majority shareholder in respect of the conditions of the Delisting („the Agreement”).
2. The number of the Company’s shares directly held by the Shareholders has not changed, but in total, pursuant to the Agreement the Shareholders hold 13,632,588 shares in the Company, accounting for 26.63% of the Company’s share capital, authorizing them to exercise 13,632,588 votes at the Company’s shareholder meeting, representing 26.63% of the total number of votes.
3. The number of Company’s shares directly held by NORDEA OTWARTY FUNDUSZ EMERYTALNY (NOFE) and NORDEA DOBROWOLNY FUNDUSZ EMERYTALNY (NDFE) has not changed. NOFE holds 2.812.981 shares in the Company, accounting for 5.49% of the Company’s share capital, authorizing to exercise 2.812.981 votes at the Company’s shareholder meeting, representing 5.49% of the total number of votes. NDFE holds 1.032 shares in the Company, accounting for 0.002% of the Company’s share capital, authorizing to exercise 1.032 votes at the Company’s shareholder meeting, representing 0.002% of the total number of votes.
4. There are no subsidiaries neither of NOFE nor NDFE that hold shares in the Company.
5. Neither NOFE nor NDFE has entered into an agreement with a third party whose object would be to transfer the right to exercise the voting rights attached to shares in the Company.

On behalf of NORDEA Otwarty Fundusz Emerytalny and NORDEA Dobrowolny Fundusz Emerytalny: Paweł Wilkowiecki – Board Member and Iwona Gardyza-Maciążek, Proxy.