

J.P.Morgan CAZENOVE

STRICTLY PRIVATE AND CONFIDENTIAL

Independent Committee of the Board
Globalworth Real Estate Investments Limited
Anson Court,
La Route des Camps,
St Martin,
Guernsey GY4 6AD

26 May 2021

Dear Sir / Madam,

Unsolicited all-cash offer by CPI Property Group S.A. and Arountown SA for Globalworth Real Estate Investments Limited through Zakiono Enterprises Limited (the “Acquisition”).

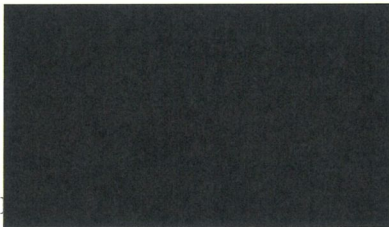
We refer to the defence circular to be posted on or around 26 May 2021 in connection with the Acquisition, a copy of which is attached hereto (the “**Defence Circular**”).

The Defence Circular includes certain references to J.P. Morgan Securities plc (which conducts its UK investment banking business as J.P. Morgan Cazenove) (“**J.P. Morgan**”).

J.P. Morgan hereby gives its consent to the issue of the Defence Circular with the inclusion therein of references to its name in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,



For and on behalf of J.P. Morgan Securities plc

J.P. Morgan Securities plc
25 Bank Street, Canary Wharf, London E14 5JP
Tel: +44 (0) 20 7777 2000 • Fax +44 (0) 20 7777 4744

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