

THIS DOCUMENT AND ANY ACCOMPANYING APPENDICES ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU ARE RECOMMENDED TO SEEK YOUR OWN INDEPENDENT FINANCIAL ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000, IF YOU ARE IN THE UNITED KINGDOM, OR FROM ANOTHER APPROPRIATELY AUTHORISED INDEPENDENT FINANCIAL ADVISER IF YOU ARE TAKING ADVICE IN A TERRITORY OUTSIDE THE UNITED KINGDOM.

12 May 2021

Zakiono Enterprises Limited
Spyrou Kyprianou 20
Chapo Central
Floor 2
1075 Nicosia
Cyprus

To holders of Awards under Globalworth's Share Plans

Cash offer for Globalworth Real Estate Investments Limited ("Globalworth") by CPI Property Group S.A. ("CPI") and Aroundtown SA ("Aroundtown") through Zakiono Enterprises Limited (the "Offeror" or "Zakiono")

Proposal to holders of Awards

On 14 April 2021, CPI and Aroundtown announced the terms of a cash offer pursuant to which the Offeror shall offer to acquire the entire issued and to be issued share capital (not already held, or agreed to be acquired, by the Offeror) of Globalworth (the "**Acquisition**").

CPI and Aroundtown understand from publicly available information that:

- Globalworth operates several performance or incentive plans (each, a "**Share Plan**") under which directors and individuals employed by Globalworth or its subsidiaries hold outstanding options, warrants or other rights to subscribe for or otherwise receive Globalworth Shares ("**Awards**"); and
- the Share Plans include (without limitation) the Executive Share Option Plan, the Subsidiaries' Employee Share Award Plan, the Performance Incentive Scheme, the Deferred Annual Bonus Plan and the Long-Term Incentive Plan.

CPI and Aroundtown further understand from the information they have received that you hold one or more Awards.

The purpose of this letter is to:

- provide you with further details on how the Acquisition may affect your Awards; and
- set out the Offeror's proposal in respect of your Awards (the "**Proposal**").

As described further below, the effect of the Acquisition on your Awards will depend in a number of important respects upon the terms of your Awards, which terms are likely set out in the relevant Share Plan.

Words and expressions defined in the Offer Document (as defined below) have the same meanings in this letter unless otherwise stated.

Details of the Acquisition

1.1 Under the terms of the Offer, Globalworth Shareholders will be entitled to receive:

7.00 Euros in cash for each Globalworth Share

1.2 The Offer is subject to a number of conditions, as set out in the Offer Document (as defined below), including (without limitation) conditions relating to the level of acceptances of the Offer and as to the receipt of antitrust approvals.

1.3 More information about the Acquisition and the Offer is set out in the offer document sent to Globalworth Shareholders on 12 May 2021 (the "**Offer Document**"), which is available, together with this letter, to download from CPI's website at <https://www.cpihg.com/shareholder-corner-en#tab-item-4> and from Aroundtown's website at <https://www.aroundtown.de/investor-relations/joint-offer-for-globalworth/>. However, if you require a hard copy of the Offer Document, please contact the Receiving Agent, Computershare Investor Services PLC at Corporate Actions Projects, Bristol, BS99 6AH or on 0370 707 4040 from within the United Kingdom or on +44 (0)370 707 4040 if calling from outside the United Kingdom between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday (except UK public holidays). Calls to the helpline from outside the UK will be charged at the applicable international rate.

The Proposal

1.4 The Proposal that the Offeror is making to you is that you exercise your Awards (to the extent they are exercisable in accordance with their terms) and accept the Offer in respect of the Globalworth Shares you receive in settlement of your Awards whilst the Offer remains open.

1.5 If your Awards do not require exercise (or any other action from you) in order to receive Globalworth Shares, then the Proposal is simply that, if and to the extent that you receive Globalworth Shares in settlement of such Awards whilst the Offer remains open, you accept the Offer in respect of those Globalworth Shares.

1.6 If your Awards do not require exercise, but require you to take some other action to receive Globalworth Shares, then the Proposal is that you take such action(s) (to the extent possible in accordance with the terms of your Awards) and accept the Offer in respect of any Globalworth Shares you receive in settlement of your Awards whilst the Offer remains open.

1.7 Your acceptance of the Offer as part of acceptance of the Proposal will be on the basis of the terms set out in the Offer Document. Without prejudice to those terms, you should in particular be aware that:

- (a) regardless of the exercise and/or settlement of your Awards, your acceptance of the Offer shall be subject to the conditions of the Offer and, for the avoidance of doubt, you will only sell Globalworth Shares and receive consideration under the Offer if and when all the conditions of the Offer are satisfied and/or waived (where permitted) in accordance with the terms of the Offer; and
- (b) if appropriate (including if required by or desirable under applicable law), payment of the cash consideration under the Offer may be subject to deductions for applicable tax and social security contributions and/or payments and/or may be made to you through the next reasonably practicable payroll following the date on which such payment becomes due.

Actions required in respect of the Proposal

1.8 You should review the terms of your Awards, including taking independent advice where necessary, to confirm what effect (if any) the Acquisition will have on your Awards.

- 1.9 You should consider the Proposal, alongside the terms of your Awards, carefully, keeping in mind your financial position and the tax consequences of accepting the Proposal. If you are in any doubt about what you should do, you should immediately seek your own independent advice (including, as necessary, financial, legal and/or tax advice) before taking any action.
- 1.10 **If you wish to accept the Proposal explained above, then you should:**
- (a) **if applicable, exercise your Awards in accordance with their terms;**
 - (b) **if applicable, take any action as may be necessary in order to receive Globalworth Shares in settlement of your Awards, in accordance with their terms; and**
 - (c) **accept the Offer by following the procedure set out in the Offer Document, including (without limitation) paragraph 17 (Procedure for acceptance of the Offer).**
- 1.11 **If you take no action at all in respect of your Awards or fail to take action promptly, your Awards may lapse or otherwise cease to be exercisable as a result of completion of the Acquisition, depending upon their terms. The Offer will also close at some point in the future (further details of the expected timetable of principal events are published in the Offer Document, and details of the closure of the Offer will be published by CPI and Aroundtown). Following closure of the Offer, you will no longer be able to accept the Offer or Proposal, which will mean that you will be unable to sell Globalworth Shares on the terms provided for in the Offer Document.**

Effect of the Acquisition on Globalworth Shares

- 1.12 Regardless of whether or not you accept the Proposal, and in addition to any effect on your Awards, the Acquisition will, if the Offer becomes or is declared unconditional in all respects, result in a number of changes that you should be aware of in respect of Globalworth Shares (including any Globalworth Shares you may acquire now or at a later date as a result of exercise or settlement of your Awards). These include, without limitation, that:
- (a) the Offeror will be expected to control Globalworth, and Globalworth will become a subsidiary of the Offeror; and
 - (b) although CPI and Aroundtown do not currently intend to procure that Globalworth cancels the trading of Globalworth Shares from AIM, CPI and Aroundtown reserve the right to procure that Globalworth will make a request for the cancellation of the admission to trading of Globalworth Shares on AIM if considered necessary or advisable or otherwise required by applicable regulation, including the AIM rules.
- 1.13 You should therefore be aware that, if the Offer becomes or is declared unconditional in all respects, any Awards that you continue to hold after that time will be rights to acquire shares in a subsidiary. Although it is currently intended that shares in such subsidiary will continue to be traded on AIM, this may not remain the case. If the trading of Globalworth Shares on AIM is cancelled, your Awards will be rights to acquire shares in a subsidiary which are not traded on a public market. As such, you are likely to find it more difficult to sell the shares that you receive on settlement of your Awards.

Personal Data

- 1.14 Please refer to our Privacy Notice at the Appendix to this letter for details of why and how we process your personal data.

Contact for Questions

1.15 If you have any questions about the Offer Document and/or how to complete the Form of Acceptance (if you receive certificated Globalworth Shares in settlement of your Awards), please call the Receiving Agent, Computershare, between 9.00 a.m. and 5.00 p.m. (London time) Monday to Friday (except UK public holidays) on 0370 707 4040 from within the United Kingdom or on +44 (0)370 707 4040 if calling from outside the United Kingdom. Calls to the helpline from outside the UK will be charged at the applicable international rate. Please note that Computershare cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Yours faithfully

A handwritten signature in black ink, consisting of a stylized 'D' followed by a long, sweeping horizontal line that curves upwards to the right.

Name: David Greenbaum

Title: Director

Zakiono Enterprises Limited

Notes:

1. *The distribution of this letter (in whole or in part) in or into jurisdictions other than the United Kingdom or Guernsey may be restricted by the laws of those jurisdictions and therefore persons into whose possession this letter comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.*
2. *This letter does not constitute an offer to sell or issue or the solicitation of an offer to buy or subscribe for shares in any jurisdiction in which such offer or solicitation is unlawful.*
3. *The Zakiono Directors and the Proposed Zakiono Directors (whose names appear, and as defined, in the Offer Document) accept responsibility for (i) the information contained in this letter relating to Zakiono, the Zakiono Directors and the Proposed Zakiono Directors and their respective connected persons; and (ii) all other information contained in this letter other than information relating to CPI and Aroundtown for which responsibility is taken by the CPI Directors pursuant to paragraph 4 below and the Aroundtown Directors pursuant to paragraph 5 below, save that the only responsibility accepted by them in respect of the information contained in this letter relating to Globalworth, the Globalworth Group and the Globalworth Directors, which has all been compiled from previously published records, is to ensure that such information is correctly and fairly reproduced and presented. To the best of the knowledge and belief of the Zakiono Directors and the Proposed Zakiono Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.*
4. *The CPI Directors (whose names appear, and as defined, in the Offer Document) accept responsibility for (i) the information contained in this letter relating to CPI, the CPI Directors and their respective connected persons; and (ii) all other information contained in this letter other than information relating to Aroundtown and Zakiono for which responsibility is taken by the Aroundtown Directors pursuant to paragraph 5 below and the Zakiono Directors pursuant to paragraph 3 above, save that the only responsibility accepted by them in respect of the information contained in this letter relating to Globalworth, the Globalworth Group and the Globalworth Directors, which has all been compiled from previously published records, is to ensure that such information is correctly and fairly reproduced and presented. To the best of the knowledge and belief of the CPI Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.*
5. *The Aroundtown Directors (whose names appear, and as defined, in the Offer Document) accept responsibility for (i) the information contained in this letter relating to Aroundtown, the Aroundtown Directors and their respective connected persons; and (ii) all other information contained in this letter other than information relating to CPI and Zakiono for which responsibility is taken by the CPI Directors pursuant to paragraph 4 above and the Zakiono Directors pursuant to paragraph 3 above, save that the only responsibility accepted by them in respect of the information contained in this letter relating to Globalworth, the Globalworth Group and the Globalworth Directors, which has all been compiled from previously published records, is to ensure that such information is correctly and fairly reproduced and presented. To the best of the knowledge and belief of the Aroundtown Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this letter for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.*

Appendix

Privacy Notice

We are CPI Property Group S.A. (“**CPI**”) and Aroundtown SA (“**Aroundtown**”) (together “**we**”, “**us**”, “**our**”) and we are both independent controllers in relation to the personal data processing described in this Privacy Notice (this “**Notice**”).

Personal data which we process about you

We have been provided with your name, address and email address together with some limited details of your employment status (for example whether you have recently left employment or are on maternity leave) (your “**personal data**”) by Globalworth Real Estate Investments Limited (“**Globalworth**”), on behalf of itself and certain of its group companies and affiliates, including (where relevant) your employer or the entity by which you are otherwise engaged to provide services.

Why and how we process your personal data

We use your personal data in order to write to you in accordance with the Offeror’s legal obligations to make a proposal to you in respect of your Awards (as set out in this letter).

We will retain and process your personal data for as long as is necessary for us to meet our legal obligations. Where we process your personal data otherwise than for the purposes set out in this Notice, we will inform you.

You can learn more about how CPI processes personal data at <https://cpipg.com/data-protection-policy-en>. You can learn more how Aroundtown processes personal data at <https://www.aroundtown.de/imprint-data-protection/>.

Your rights in relation to your personal data

You may have certain rights in relation to your personal data including the right to access your personal data and request to have your personal data deleted. In certain circumstances you may also have the right to rectification or restriction of processing of your personal data and to object to processing of your personal data as well as the right to data portability.

To exercise any of your rights please contact us using the details below.

Where you are based in the EU or UK, you also have the right to make a complaint to the regulator in your country.

International data transfers and data sharing

Where we obtain personal data from the UK it may be transferred to the EU and where we obtain personal data from the EU it may be transferred to the UK.

Your personal data has been transferred to us by Globalworth and will also be processed by Zakiono and our and Globalworth’s legal counsel and their administrative vendors, such as printers. We may transfer your personal data to other organisations within the CPI and Aroundtown groups, and certain persons affiliated with CPI, Aroundtown and Zakiono in order to facilitate the purposes described in this Notice.

Your contact details and further information

If you would like to learn more about the ways in which we process your personal data please contact us at dataprotectionofficer@aroundtownholdings.com (for Aroundtown) and dpo@cpipg.com (for CPI).

