

Dear Stakeholders,

As part of our commitment to Corporate Responsibility and related matters, in 2010, we adopted the principles of the United Nation's Global Compact (GC) initiative and incorporated them as part of our business practices.

We recognize that a key requirement for participation in the GC is the annual preparation and posting of a Communication on Progress (COP) that comprises a statement of continued support for the GC, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

Since Gazit Globe Ltd. has adopted the GC principles and incorporated them as part of our business practices we have conducted ourselves in full transparency when reporting all corporate responsibility activities and initiatives as part of our Corporate Responsibility reports (CR report) (following the GRI guidelines).

We are currently gathering the relevant information for our 3rd CR report, in which we intend to incorporate required information regarding our adaptation of the GC principles. This future CR report is intended to be submitted as our annual COP.

Since we have not yet completed assembling our 3rd CR report, we hereby ask for 90-day grace period in order to be able to post a COP that properly describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN Global Compact website by December 2, 2013.

Sincerely yours,

Varda Zuntz