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H.E. António Guterres  
Secretary-General  
United Nations  
New York, NY 10017  
USA

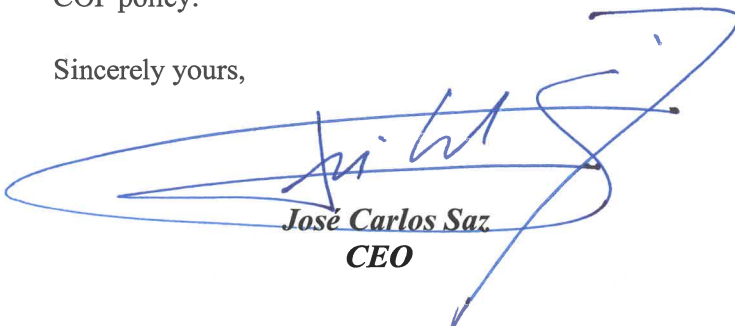
Dear Mr. Secretary-General,

I am pleased to reconfirm that **PROMOCIONES HABITAT, S.A** supports the ten principles of the Global Compact with respect to human rights, labour, environment and anti-corruption. With this communication, we express our intent to advance those principles within our sphere of influence. We are committed to making the Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engaging in collaborative projects which advance the broader development goals of the United Nations, particularly the Sustainable Development Goals. **PROMOCIONES HABITAT, S.A** will make a clear statement of this commitment to our stakeholders and the general public.

The reason why we did not submit a Communication on Progress in the preceding years is due to the global crisis that affected the real estate sector in Spain and in the world in general, that, in our particular case, lead to **PROMOCIONES HABITAT, S.A.**'s substantially ceasing its new development activity and filing for insolvency on December 2008, with the Court approving a composition agreement with its creditors on April 2010, which was subsequently amended on July 2015. After some time, following a change in the stakeholders of the company, with the new shareholders firmly supporting the company through a large capital injection and after a great company effort, the company successfully and gradually resumed operations and was able to re-launch its promote activity by early 2018, becoming once again one of the major players in the Spanish real estate housing development sector.

We acknowledge that a key requirement for participation in the Global Compact is the annual submission of a Communication on Progress (COP) that describes our company's efforts to implement the ten principles. We support public accountability and transparency, and therefore commit to report on progress within *one year* of joining the Global Compact, and *annually* thereafter according to the Global Compact COP policy.

Sincerely yours,



**José Carlos Saz**  
**CEO**