

H.E. Ban Ki-moon
Secretary-General
United Nations
New York, NY 10017
USA

December, 2012

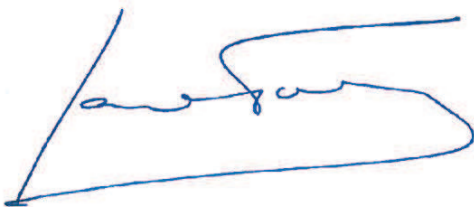
Dear Mr. Secretary-General,

I am pleased to reconfirm that SIMON HOLDING supports the ten principles of the Global Compact with respect to human rights, labor, 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 Millennium Development Goals. SIMON HOLDING 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 last years is unlike the previous years, since 2010 you requested us the description of an action for each principle and are asked also some parameters or indicators that allow us to measure and value the different actions taken. All this implies us an extra administrative task that by the type of organization that we are ourselves becomes difficult to assume. We are absolutely convinced that we must continue to work and progress in compliance with the principles that form part of the global compact, many of them are part of our Organization's values, but I also understand that we most need to invest our time in promoting them and pass them on to our Organization.

We recognize 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,



Xavier Torra Balcells
SIMON HOLDING CEO