

GLOBE TRADE CENTRE S.A.

(Incorporated and registered in Poland with KRS No. 61500)

(Share code on the WSE: GTC.S.A)

(Share code on the JSE: GTC ISIN: PLGTC0000037)

("GTC" or "the Company")

**NOTICE OF CHANGE OF CONTENT OF POINT 9 OF THE TENDER OFFER
FOR THE SALE OF SHARES OF GLOBE TRADE CENTRE S.A.**

Shareholders are referred to the tender offer announced on 7 September 2020 by GTC Holding ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG ("**Acquirer**"), and the changes announced on 22 September 2020. The Acquirer and Santander Bank Polska S.A. – Santander Brokerage House hereby notify SA Shareholders of changes to the information presented in Point 9 of the Tender Offer introduced in relation to the request of the Polish Financial Supervision Authority (in Polish: Komisja Nadzoru Finansowego) made pursuant to Article 78.1 of the Public Offering Act.

The following changes in the text of the Tender Offer are introduced:

- 1) The following changes are introduced to Point 9 of the Tender Offer:

The below text of Point 9:

"In the 12 month period prior to the announcement of the Tender Offer, neither the Bidder nor any of its subsidiaries or its parent company acquired Shares."

shall be replaced in the following way:

*"In the 12 month period prior to the announcement of the Tender Offer, neither the Bidder nor any of its subsidiaries or its parent company directly acquired any shares in the Company, but rather on 23 June 2020 the Bidder acquired indirectly, through its acquisition of GTC Dutch Holdings (the "**Indirect Acquisition**"), 298,575,091 shares in the Company.*

The complexity of the Share Purchase Agreement (as defined in Point 35 item d) hereinbelow) for the Indirect Acquisition makes that transaction incomparable to a straightforward stock exchange transaction. The purchase price paid for all shares in GTC Dutch Holdings at completion of the Indirect Acquisition was EUR 293,500,000, payment of the remaining part of the purchase price is deferred and depends on future events and circumstances. Taking into consideration the various elements of the Share Purchase Agreement, the Bidder has valued, subject to certain assumptions, that the closest stock exchange price per share in the Company to the value conveyed by the Bidder in the Indirect Acquisition is EUR 1.17, which converted into PLN at the average exchange rate of National Bank of Poland as of 22 June 2020, is PLN 5.23."

The remaining parts of Point 9 of the Tender Offer remain unchanged.

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Terms written in capital letters and undefined in this announcement have the meaning given to them in the text of the Tender Offer.

On behalf of GTC Holding Zrt.:

Jakub Celiński – proxy

On behalf of Santander Bank Polska S.A. - Santander Brokerage House:

Anna Kucharska – proxy

Małgorzata Jachymek – proxy

Warsaw, Poland

Sponsor: Investec Bank Limited