

GLOBE TRADE CENTRE S.A.

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(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")

Current report number: **28/2020**

Date: **28 October 2020**

Subject: Receipt of notification from GTC Holding Zártkörűen Működő Részvénytársaság regarding an increase to 66% in the total number of votes in the Globe Trade Centre S.A.

The management board of Globe Trade Centre S.A. (the "Company") hereby informs that on 27 October 2020, the Company received a notification from GTC Holding Zártkörűen Működő Részvénytársaság with its registered office in Budapest, Hungary ("GTC Holding Zrt") regarding an increase to 66% in the total number of votes in the Company ("Notification").

GTC Holding Zrt hereby notify that as a result of acquisition conducted on 22 October 2020 of 21,891,289 shares of the Company, entitling to 21,891,289 votes in the Company, representing 4.51% of the share capital of the Company and carrying the right to 4.51% of the total number of votes in the Company, thus the direct and indirect shareholding of GTC Holding Zrt (i) representing currently more than 10% of total votes in the Company changed by at least 2% of total number of votes in the Company and (ii) representing currently more than 33% of total votes in the Company changed by at least 1% of total number of votes in the Company.

In the Notification the GTC Holding Zrt announced that:

- the acquisition of the above-mentioned shares in the share capital of the Company took place as a result of the conclusion on 22 October 2020 and settlements on 23 October 2020 (in relation to shares acquired from other than South African shareholders of the Company) and on 27 October 2020 (in relation to shares acquired from South African shareholders of the Company) of transactions of the acquisition of the Company's shares covered by acceptance subscriptions for the sale of shares under the tender offer for the sale of shares in the Company announced by GTC Holding Zrt on 7 September 2020 ("Tender Offer");
- before the abovementioned acquisition, GTC Holding Zrt did not hold any shares in the Company directly, but it held indirectly through its fully owned subsidiary GTC Dutch Holdings B.V. with its registered office in Amsterdam, the Netherlands (the "Majority Shareholder") 298,575,091 shares of the Company, entitling to 298,575,091 votes in the Company representing 61.49% of the share capital of the Company and carrying the right to 61.49% of the total number of votes in the Company;
- after the abovementioned acquisition, GTC Holding Zrt holds jointly 320,466,380 shares of the Company, entitling to 320,466,380 votes in the Company, representing 66% of the share capital of the Company and carrying the right to 66% of the total number of votes in the Company, including:

- directly holds 21,891,289 shares of the Company, entitling to 21,891,289 votes in the Company, representing 4.51% of the share capital of the Company and carrying the right to 4.51% of the total number of votes in the Company; and
- indirectly (i.e. through the Majority Shareholder) holds 298,575,091 shares of the Company, entitling to 298,575,091 votes in the Company, representing 61.49% of the share capital of the Company and carrying the right to 61.49% of the total number of votes in the Company.

The GTC Holding Zrt announced that it holds 100% of the shares of the Majority Shareholder, which holds 298,575,091 shares of the Company, entitling to 298,575,091 votes in the Company, representing 61.49% of the share capital of the Company and carrying the right to 61.49% of the total number of votes in the Company.

The GTC Holding Zrt further stated that, there are no persons referred to in Article 87 section 1 point 3 letter c of the Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies of 29 July 2005.

Legal basis: Article 70 section 1 of the Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies of 29 July 2005

Signed by:

/s/ Yovav Carmi
President of the Management Board

/s/ Ariel Alejandro Ferstman
Member of the Management Board

Warsaw, Poland
Sponsor: Investec Bank Limited