

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: **2/2021**

Date: **19 March 2021**

Subject: **Amendment to a material financing agreement concerning the financing of the Galeria Jurajska project**

Further to current reports No. 3/2020 dated 13 February 2020 and 17/2020 dated 15 July 2020, the management board of Globe Trade Centre S.A. (the "Company") announces that on 18 March 2021, GTC CTWA Sp. z o. o., the Company's wholly owned subsidiary operating Galeria Jurajska project, entered into an annex to a loan agreement with Erste Group Bank AG and Raiffeisenlandesbank Niederösterreich-Wien AG (the "Financing Parties") concerning the financing of the Galeria Jurajska project (the "Annex").

Pursuant to the Annex, the Financing Parties agreed to waive the DSCR (debt service coverage ratio) covenant for a period to 30 September 2022. In exchange, GTC CTWA Sp. z o. o. agreed to make the following prepayment of the loan:

- (i) a prepayment in the amount of EUR 5 million to be made no later than 31 March 2021. This amount is constituting 4% of the amount outstanding under the loan as at 31 December 2020.

Legal grounds: Art. 17(1) of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC – inside information.

Signed by:

/s/ Yovav Carmi

Member of the Management Board

/s/ Ariel Alejandro Ferstman

Member of the Management Board

Warsaw, Poland

Sponsor: Investec Bank Limited