

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: **5/2021**

Date: **24 May 2021**

Subject: **Conclusion of a sale and purchase agreement concerning an office portfolio in Belgrade, Serbia.**

The management board of Globe Trade Centre SA ("**GTC**") announces that on 21 May 2021 a sale and purchase agreement (the "**Agreement**") was signed concerning the sale of the entire share capital of

- i) Atlas Centar d.o.o. Beograd, Demo Invest d.o.o. Novi Beograd, GTC BBC d.o.o., GTC Business Park d.o.o. Beograd and GTC Medjunarodni Razvoj Nekretnina d.o.o. Beograd, each a Serbian company, 30% owned by GTC and 70% owned by Office Planet Kft. (a Hungarian company 100% owned by GTC Hungary Real Estate Development Zrt), and
- ii) Commercial and Residential Ventures d.o.o. Beograd, a Serbian company 100% owned by GTC,

(collectively: the "**Sale Companies**"), among GTC and GTC Hungary Real Estate Development Zrt. as sellers and a Hungarian limited liability company from the Indotek Group, as the buyer (the "**Buyer**").

The Sale Companies are owners of a portfolio of office buildings in Belgrade, Serbia, detailed as follows:

Project name	Company name	GLA (sqm)	Year of construction (acquisition)
Green Heart	Atlas Centar d.o.o. Beograd	46,269	2008/2020
FortyOne	Demo Invest d.o.o. Novi Beograd	28,033	2015-2017
BBC	GTC BBC d.o.o.	17,849	2009 (2017)
19th Avenue	GTC Business Park d.o.o. Beograd	16,707	2008
GTC House	GTC Medjunarodni Razvoj Nekretnina d.o.o. Beograd	13,317	2005
Total		122,175	

The purchase price under the Agreement shall be calculated on an enterprise value basis, based on a property value of aggregate EUR 267.6 million or PLN 1,203.1 million, based on the average EUR/PLN exchange rate announced by the National Bank of Poland equal to EUR 4.4958 per PLN and will be subject to adjustments. The aggregate book value of the properties held by the Serbian Companies as at 31 December 2020 amounted to EUR 265.6 million or PLN 1,194.1 million, based on the average

EUR/PLN exchange rate announced by the National Bank of Poland equal to EUR 4.4958 per PLN. The transaction will result in recognition of profit on the revaluation of assets of EUR 2 million or PLN 9 million, based on the average EUR/PLN exchange rate announced by the National Bank of Poland equal to EUR 4.4958 per PLN.

The closing of the transaction is expected to take place in the third quarter of 2021 following the satisfaction of customary conditions precedent, including the completion of acquisition debt financing by the Buyer.

None of GTC, its subsidiaries or their respective management or supervisory board members have any relationship with the Buyer or with the Buyer's managers other than the relationship resulting from the Agreement.

Legal grounds: *Article 17 section 1 of the 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.*

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