

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")

Current report number: **23/2022**

Notification of a change in the shareholding of Globe Trade Centre S.A.

In reference to the current reports No. 13/2022 dated 19 February 2022, No. 15/2022 dated 1 March 2022, No. 16/2022 dated 1 March 2022 and No. 17/2022 dated 1 March 2022, the Management Board of Globe Trade Centre S.A. (the "**Company**") hereby reports that on 20 April 2022, the Company received notification (the "**Notification**") of a change in the shareholding of the Company from:

1. Jean-Pierre Verlaine, having his professional address at 5, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg;
2. 26 Investments S.A., a company organized and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register (*Registre de commerce et des sociétés*, Luxembourg) under number B120962, fully controlled and owned by Jean-Pierre Verlaine, and
3. Engelwood Management & Consulting, a company organized and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 50, rue de Mühlenbach, L-2168 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies' Register (*Registre de commerce et des sociétés*, Luxembourg) under number B178071, fully controlled and owned by 26 Investments S.A.

(each referred to as "**Holder**", all as "**Holders**")

being the controlling parties of: Icona Securitization Opportunities Group S.à r.l., a *société à responsabilité limitée* organized and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 5, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Trade and Companies Register (*Registre de commerce et des sociétés*, Luxembourg) under number B263649, acting on behalf of its compartment Central European Investments ("**ISO**"), fully controlled and owned by Engelwood Management & Consulting, issued pursuant to article 69a of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies.

In the Notification, the Holders referred to the notifications made with the Company on 1 March 2022 (which the Company disclosed in current reports Nos. 15, 16 and 17 dated 1 March 2022), pursuant to which Jean-Pierre Verlaine and Adrien Coulombel informed that they indirectly acquired 15.7% of the shares in the 'Company'.

Pursuant to the Notification, 26 Investments S.A. (Luxembourg RCS B120962) acquired from Adrien Coulombel, based on the sale and purchase agreement (dated 11 April 2022 enforceable against third parties and published in the Luxembourg Trade & Companies' Register on 13 April 2022), all remaining (50%) shares in Engelwood Management & Consulting (being the sole shareholder of ISO) and as a

result, Jean-Pierre Verlaine and the remaining Holders fully control (directly or indirectly) 15.7% of the shares in the 'Company' ("**Transaction**").

Pursuant to the Notification, before the execution of the Transaction, the Holders held (directly or indirectly) 90,176,000 ordinary bearer shares in the 'Company' which constitute 15.7% of the total votes at GTC's general meeting, subject however that before the Transaction those shares were controlled jointly by Jean-Pierre Verlaine and Adrien Coulombel and with the reservations that, as informed in the notification made on 1 March 2022,: (i) all ISO Voting Rights (as defined below) were transferred to GTC Dutch Holdings B.V. with its registered office in Amsterdam, the Netherlands ("**GTC Dutch**") and that (ii) ISO granted the Power of Attorney to ISO Voting Rights to GTC Dutch.

Pursuant to the Notification, as a result of the execution of the Transaction, the Holders, directly or indirectly, fully control (i.e. without Adrien Coulombel) 90,176,000 ordinary bearer shares in GTC which constitute 15.7% of total votes at GTC's general meeting, with the reservations that, as informed in the notification made on 1 March 2022,: (i) all ISO Voting Rights (as defined below) were transferred to GTC Dutch and that (ii) ISO granted the Power of Attorney to ISO Voting Rights to GTC Dutch.

Pursuant to the Notification, the Holders do not have any subsidiaries, other than ISO, that hold GTC's shares directly. ISO is fully owned and controlled by Engelwood Management & Consulting (100% of voting rights) and Engelwood Management & Consulting is fully owned and controlled by 26 Investments S.A. 26 Investments S.A. which is fully owned and controlled by Jean-Pierre Verlaine.

Pursuant to the Notification, as disclosed in the earlier notification made on 1 March 2022 - there are persons referred to in article 87 paragraph 1 point 3 letter c of the Act on Public Offering. There is, inter alia (i) a shareholders' agreement ("**SHA**") amongst, inter alia, ISO and GTC Dutch, (ii) a call and put option agreement between ISO and GTC Dutch ("**Call and Put Option Agreement**"), (iii) an assignment agreement between ISO and GTC Dutch ("**Assignment Agreement**") as well as other agreements and documents to ensure the completion of the Transaction ("**Transaction Documentation**"). ISO and GTC Dutch have agreed, inter alia, that the SHA constitutes an acting in concert agreement within the meaning of Articles 87(1)(5) and 87(1)(6) and in connection with Article 87(3) of the Act of 29 July 2005 on Public Offerings and the Conditions for the Introduction of Financial Instruments to the Organised Trading System and Public Companies (the "**Act on Public Offering**") on joint policy towards the Company and the exercise of voting rights on selected matters in an agreed manner. Furthermore, pursuant to the Assignment Agreement, ISO, among others, transferred to GTC Dutch its voting rights attached to the shares ("**ISO Voting Rights**") and granted the power of attorney to exercise ISO Voting Rights ("**Power of Attorney**"). The Assignment Agreement expires in case either call or put option under the Call and Put Option Agreement is exercised and/or in case of a material default under the Transaction Documentation. As a result of the above actions, ISO holds the shares in GTC, with the reservation that the voting rights attached to the shares are held by GTC Dutch.

Pursuant to the Notification, none of the Holders possess the financial instruments referred to in article 69b paragraph 1 of the Act on Public Offering.

Pursuant to the Notification, none of the Holders possess any of the financial instruments referred to in article 69b paragraph 1 of the Act on Public Offering, therefore Holders do not have votes from shares calculated in accordance with article 69b paragraph 3 of the Act on Public Offering.

Pursuant to the Notification, after the execution of the Transaction, the aggregate total number of votes at GTC's general meeting resulting from shares indirectly kept by the Holders remains unchanged (with the reservation however that those shares are now fully controlled by Jean-Pierre Verlaine and his fully owned subsidiaries) and is 90,176,000, representing 15.7% of the total voting rights, with the reservations that (i) all ISO's Voting Rights were transferred to GTC Dutch and that (ii) ISO granted the Power of Attorney to ISO Voting Rights to GTC Dutch (as informed in the notification made on 1 March 2022).

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

21 April 2022

Warsaw, Poland

Sponsor: Investec Bank Limited

Signed by:

/s/ Zoltan Fekete

Member of the Management Board

/s/ Ariel Alejandro Ferstman

Member of the Management Board