

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: **16/2023**

Changes in the Management Board of Globe Trade Centre S.A.

The Management Board of Globe Trade Centre S.A. ("GTC", "Company") informs that on 29 August 2023, the Company entered into a mutual employment contract termination agreement with Mr. Zoltán Fekete and János Gárdai. Mr. Fekete and Gárdai resigned from their seats on the Management Board of the Company as well as GTC Real Estate Development Hungary Zrt. The resignation is effective as of 31 August 2023.

On 29 August 2023, the Supervisory Board of GTC appointed Gyula Nagy and Zsolt Farkas as members of the Management Board of GTC S.A. The appointment is effective 31 August 2023. Additionally, Mr. Nagy and Mr. Farkas were appointed Management Board members of GTC Real Estate Development Hungary Zrt.

Gyula Nagy, recently appointed as the Chief Executive Officer (CEO) of Globe Trade Centre Group and Management Board Member of GTC Real Estate Development Hungary Zrt, started his career as an auditor at Deloitte and led statutory and international group audit of real estate, financial services and tech Companies. Mr. Nagy gained experience in numerous mergers, acquisitions, IPOs and other due diligence engagements. He joined OTP Group in 2012 and was promoted as the Board Member and CFO of OTP Real Estate Ltd and other subsidiaries. His primary responsibilities at OTP included financial, accounting and taxation matters and participating in the committee assessing non-performing real estate related loans of the bank. In 2018 he gained experience as an interim CFO for CTP Group, one of the largest Czech based real estate developer in CEE region. He was the Chief Financial Officer and later Deputy Chief Executive Officer and Member of the Board of Optima Investment Ltd between April 2019 and August 2023. Mr. Gyula Nagy was member of member of Management Board of the Company (1 July 2020-28 January 2022) and later the Supervisory Borad of the Company (11 March 2022-24 August 2023).

Gyula Nagy graduated from the faculty of Finance and Accountancy of the Budapest Business School.

According to his statement, Mr. Nagy is not entered in the register of insolvent debtors maintained pursuant to the Act on the National Court Register of 20 August 1997, does not perform any activities outside of the Company's business which could be considered competitive with respect thereto, does not participate in any competitive business either as a partner in a civil partnership or any other type of partnership, and is not a member of the authorities of any competitive company or any other competitive entity.

Zsolt Farkas, recently appointed as the Chief Operating Officer (COO) of Globe Trade Centre Group and Management Board Member of GTC Real Estate Development Hungary Zrt, brings with him more than two decades of experience in the field of construction and real estate development, with a primary focus on residential and commercial projects in Europe.

Mr. Farkas was the founder, CEO, and Chairman of the Management Board at Mundial AG, a highly esteemed real estate development firm based in Germany. With a series of successful endeavors already under his belt, he boasts an impressive track record of having developed over 1.0 million square

meters of property. In addition to his responsibilities as CEO, Mr. Farkas currently serves as the managing director for more than 10 companies.

Before establishing Mundial AG, he spearheaded numerous prosperous projects in Hungary, Austria, Italy, and Croatia, collaborating with renowned companies like Porsche, Spar, OMV, Kempinski, and Motel One.

Zsolt Farkas studied mechanical engineering at the Technical University of Vienna (Technische Universität Wien) faculty of Mechanical Engineering.

According to her statement, Mr. Farkas is not entered in the register of insolvent debtors maintained in compliance with the Act on the National Court Register dated 20 August 1997, does not perform any activities outside of the Company's business which could be considered competitive with respect thereto, does not participate in any competitive business either as a partner in a civil partnership or any other type of partnership, and is not a member of the authorities of any competitive company or any other competitive entity.

Legal basis: Art. 5 point 4 and 5 of the Regulation of the Council of Ministers of 29 March 2018 concerning the submission of current periodical information by the securities' issuers and the conditions of recognizing as equal the information demanded by the national lawful regulation of a country which does not hold the membership in European Union.

Signed by:

/s/ Zoltán Fekete
President of the Management Board

/s/ Barbara Sikora
Member of the Management Board

Warsaw, Poland

29 August 2023

Sponsor: Investec Bank Limited