

# 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: **18/2023**

Date: **12 December 2023**

**Subject: Conclusion of a conditional settlement agreement among the Company's shareholders regarding the termination of certain agreements among the shareholders and the transfer of 15.7% of the shares in the Company**

In reference to its current reports no. 13/2022, no. 15/2022 and no. 19/2022, the Management Board of Globe Trade Centre S.A. (the "Company") hereby informs that on 11 December 2023 the Company received a notification (the "Notification") from its shareholders, i.e.: GTC Dutch Holdings B.V. with its registered office in Amsterdam, the Netherlands ("GTC Dutch"), GTC HOLDING ZÁRTKÖRŰEN MŰKÖDŐ RÉSZVÉNYTÁRSASÁG with its registered office in Budapest, Hungary ("GTC Holding") and Icona Securitization Opportunities Group S.à r.l. acting on behalf of its compartment Central European Investments with its registered office in Luxembourg, Grand Duchy of Luxembourg ("ISO" and jointly with GTC Dutch and GTC Holding, the "Shareholders"), pursuant to which on 11 December 2023 the Shareholders concluded a conditional global settlement agreement aimed to unwind their cooperation with respect to the Company ("GSA").

Pursuant to the GSA, the Parties agreed, among others, on the transfer of 15.7% shares in the share capital of the Company ("ISO Shares") by ISO to GTC Dutch in connection with redemption in kind of debt instruments issued by ISO ("ISO Shares Transfer") and on conditional termination (upon the due transfer of legal title to ISO Shares from ISO to GTC Dutch) of the following agreements:

- 1) the shareholders' agreement concluded among the Shareholders on 18 February 2022 which entered into force on 1 March 2022, constituting an acting in concert agreement within the meaning of Articles 87(1)(5) and 87(1)(6) 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 exercising of voting rights on selected matters in an agreed manner (the "SHA"); and
- 2) the assignment agreement concluded between GTC Dutch and ISO on 18 February 2022 which entered into force on 1 March 2022, pursuant to which ISO assigned and transferred the voting rights attached to all ISO Shares to GTC Dutch and granted the power of attorney to GTC Dutch to exercise voting rights attached to all ISO Shares (the "Assignment Agreement").

Under the GSA, the Shareholders agreed to terminate also other agreements and underlying documentation concerning their cooperation, including the call and put option agreement concluded on 18 February 2022, which became effective on 1 March 2022, granting GTC Dutch a call option to ISO to acquire all of ISO Shares and granting ISO a put option to GTC Dutch to sell acquire all of ISO Shares.

Pursuant to the Notification, the consummation of the transactions and operations under the GSA is conditional upon the execution the financing agreement with a third party. The Shareholders expect that the condition as well as all transactions and operations specified in the GSA, including the transfer of the legal title to ISO Shares from ISO to GTC Dutch, resulting in the automatic termination of the SHA and the Assignment Agreement, will be completed shortly following the execution of the GSA.

The Company was informed that the transfer of ISO Shares in accordance with the GSA will not result in any change in the number of votes in the Company held either jointly or individually by the Shareholders, as all voting rights attached to ISO Shares were already exercised by GTC Dutch under the Assignment Agreement prior to the execution of the GSA.

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:

/s/ Gyula Nagy  
President of the Management Board

/s/ Barbara Sikora  
Management Board Member

Warsaw, Poland  
Sponsor: Investec Bank Limited