

# 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: **19/2023**

## **Consummation of the conditional settlement agreement among the Company's shareholders, termination of certain agreements among the shareholders and the transfer of 15.7% of the shares in the Company, notification of a change in the shareholding of the Company and change in the composition of the Supervisory Board**

In reference to its current reports no. 13/2022, no. 15/2022, no. 19/2022 and 18/2023, the Management Board of Globe Trade Centre S.A. (the "Company") hereby informs that on a 14 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"), on the consummation on 15 December 2023 of the conditional global settlement agreement date of 11 December 2023 ("GSA") aimed to unwind their cooperation with respect to the Company. In connection with the above, on 15 December 2023, the Company received notifications of a change in the shareholding of the Company ("Notifications of a Change in the Shareholding") from ISO and the following individuals and entities:

1. Jean-Pierre Verlaine, having his professional address at 5, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg;
2. Engelwood Capital II, 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, 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,

(each, along with ISO, referred to as "Holder", all as "Holders")

being the controlling parties of ISO, fully controlled and owned by Engelwood Management & Consulting, issued pursuant to article 69a 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").

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 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").

The Company informed on conclusion of the SHA and the Assignment Agreement inter alia in the current report no. 19/2022 published on 1 March 2022.

Under the GSA, the Shareholders terminated 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 (also mentioned in the Company's current report no. 19/2022 published on 1 March 2022).

The consummation of the transactions and operations under the GSA was conditional upon the execution of the financing agreement with a third party which took place on 14 December 2023. Consequently, on 15 December 2023 all transactions and operations specified in the GSA were completed, including the transfer of legal title to ISO Shares from ISO to GTC Dutch, resulting in the termination of the SHA and the Assignment Agreement.

The Company was informed that the transfer of ISO Shares in accordance with the GSA did 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.

Pursuant to the Notifications of a Change in the Shareholding, prior to the execution of the transactions and operations under the GSA, the Holders held (directly or indirectly) 90,176,000 ordinary bearer shares in the Company which constitute 15.7% of total votes at the Company's general meeting, with the reservations that voting rights attached to ISO Shares were already exercised by GTC Dutch under the Assignment Agreement prior to the execution of the GSA. After the execution of the transactions and operations under the GSA, do not hold (directly or indirectly) any shares of the Company.

Pursuant to the Notifications of a Change in the Shareholding:

- the Holders have no subsidiaries holding shares in the Company,
- the Holders are not parties to any agreement on the transfer of rights to exercise voting rights vested in the shares of the company within the meaning of Article 87(1)(3)(c) of the Act on Public Offering;
- in relation to the Holders, the circumstances described in Article 69(4)(7-9) of the Act on Public Offering do not apply; and
- the Holders are not parties to any agreement referred to in Article 87(1)(5) of the Act on Public Offering.

The Management Board of Company informs that as a result of the transfer of the legal title to the ISO Shares from ISO to GTC Dutch, the mandate of Bruno Vanini, member of the Supervisory Board, expired on the date of receipt of the notification (15 December 2023).

Information regarding the consummation of the GSA was identified as the inside information.

*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; 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; Art. 5 point 4 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:

/s/ Gyula Nagy  
President of the Management Board

/s/ Barbara Sikora  
Management Board Member

**18 December 2023**

**Warsaw, Poland**  
**Sponsor: Investec Bank Limited**