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")

Finalisation announcement regarding the cash dividend

Further to the announcement made on Wednesday, 26 June 2024 in respect of a foreign dividend payment ("Cash Dividend"), South African shareholders are advised as follows:

The Cash Dividend of PLN 0.22 per share converted to South African cents is 99.72820 (converted at the exchange rate of PLN 1.00 : ZAR 4.5331 published by the Central Bank of Poland on 26 June 2024).

The relevant dates relating to the payment of the cash dividend on the Johannesburg Stock Exchange are as follows:

Last day to trade cum-dividend	Tuesday, 27 August 2024
Securities start trading ex-dividend	Wednesday, 28 August 2024
Record date	Friday, 30 August 2024
Payment date	Friday, 27 September 2024

- South African shareholders are advised that share certificates may not be dematerialised or rematerialised between Wednesday, 28 August 2024 and Friday, 30 August 2024, both days inclusive.
- The transfer of the GTC shares between the Polish share register and the South African share register may not take place between Wednesday, 28 August 2024 and Friday, 30 August 2024, both days inclusive.

South African shareholders are advised to contact their CSDP and/or brokers in respect of their Cash Dividend.

South African Shareholders are reminded that GTC is a company incorporated under the laws of the Republic of Poland with a primary listing on the Warsaw Stock Exchange. Consequently, Polish rules are applicable to the Cash Dividend process. Shareholders are referred to GTC's website, specifically to Current Report 16/2024, where the information relating to the Cash Dividend has been announced to GTC shareholders on the Warsaw Stock Exchange ("PL Shareholders").

SHAREHOLDERS RECEIVING THE DIVIDEND IN CASH

The Interim 2024 Dividend is payable in South Africa (with the cash sourced from Poland) and to shareholders registered on the South African branch register ("SA Shareholders").

Cash Dividend	PL Shareholders (PLN cents ("grosze") per holding)	SA Shareholders (ZAR cents per holding)
Gross amount	22.00	99.72820
Less 19% Polish dividend withholding tax ("PWHT")	4.18	18.94836
Dividend payable after PWHT	17.82	80.77984
Less 5% - further 5% of South African Dividends Tax ("SADWT")	n/a	4.98641
Net dividend payable*	n/a	75.79343
4% SA Shareholders excess reclaim	n/a	3.98913
Net dividend payable**	n/a	79.78256

** Before SA shareholders have claimed back 4% from Polish Tax Authorities under the double tax agreement between Poland and South Africa.*

***Estimated net position after SA Shareholders have claimed back 4% from Polish Tax Authorities under the double tax agreement between Poland and South Africa. The Polish Tax Authorities settles the accounts in PLN, therefore there may be differences in the exchange rate resulting from the exchange rate on the day of conversion.*

South Africa dividends tax, at the rate of 20%, will apply to cash Dividend payable by the Company unless the beneficial owner of the dividend is exempt from SA dividends tax (e.g. if it is a South African resident company). Under the double tax agreement between the Poland and South Africa, the maximum tax payable may be reduced to 15%. South African resident shareholders are therefore entitled to claim the excess of 4% from Polish Tax Authorities. As SA Shareholders are entitled to reclaim this excess from Polish Tax Authorities, the maximum rebate allowable in respect of the PWHT against the SA dividends tax is 15%, which means that the Company will have to withhold a further 4% from the dividend in South Africa to bring the total dividends tax to 19%. In summary, therefore, 19% will be withheld in Poland, a further 5% will be withheld in South Africa (where appropriate), but South African resident shareholders will be entitled to claim back 4% from Polish Tax Authorities, which will bring the overall total to 20%.

TAX IMPLICATIONS FOR THE CASH DIVIDEND

<u>POLISH DIVIDEND WITHHOLDING TAX</u>

Polish dividend withholding tax ("PWHT") at the rate of 19% on the dividend distribution will be withheld in Poland and remitted to the Polish Tax Authorities. The PWHT may be reduced if a shareholder qualifies for an exemption from or a reduction of PWHT on the basis of Polish domestic law (corporate income tax ("CIT") Taxpayers) and/or a Double Tax Agreement (both CIT and personal income tax ("PIT") taxpayers) concluded by Poland ("DTA"), provided that certain requirements that apply to such exemption from or reduction of PWHT are satisfied (e.g. the Polish remitter holds a certificate of tax residency of the dividend's recipient and the dividend's recipient is the beneficial owner of the dividend payment).

Based on the DTA concluded between Poland and South Africa, the PWHT may be reduced to 5% (when the beneficial owner is a legal entity, other than a partnership, that directly holds at least 25% of the share capital of the company paying the dividends) or 15% in other cases.

Based on the CIT Act there will be no PWHT (i.e. a PWHT exemption is applicable) on the dividend payment to EU or EEA based CIT taxpayers which hold at least 10% of the shares in the Polish remitter for an uninterrupted period of two years (this can be met retroactively), assuming the recipient is the beneficial owner of the dividends and has appropriate business substance.

However, the Polish CIT Act and PIT Act provide certain limitations on applying PWHT exemptions or preferential tax rates to dividend payments. Namely, if such payment exceeds the amount of PLN 2,000,000, the Polish remitter is generally required to remit the withholding PWHT in the full amount, without the possibility of applying a tax exemption or a reduced tax rate.

What is important is that such limitation only applies to related entities, as defined by the Polish transfer pricing regulations, i.e. those which hold at least 25% of shares or voting rights in the Polish remitter.

Should the PWHT be remitted, the dividend recipient is entitled to apply to the Polish tax authorities for a WHT refund on the amount exceeding amount taxable in Poland (i.e. 0%, 5% or 15% respectively).

SOUTH AFRICAN DIVIDENDS WITHHOLDING TAX

Dividends received from a foreign resident company in respect of a share that is listed on the JSE are regarded as foreign dividends for South African income tax and dividends withholding tax purposes. The foreign dividends are exempt from South African income tax in respect of foreign shareholders and South African shareholders.

The Cash Dividend will also be subject to South African Dividends Withholding Tax (“SADWT”) at the rate of 20%, with a net Cash Dividend of 79.78256 South African cents unless a shareholder qualifies for an exemption. Any shareholder who receives a Cash Dividend which is subject to SADWT (i.e. where no exemption is available) will qualify for a 15% reduction in dividends tax. The ultimate result in such a case is that the Cash Dividend will be subject to a reduced PWHT of 15% and subject to South African Dividends Tax at a rate of 5%.

The information provided above does not constitute tax advice and is only provided as a general guide on the Polish and South African tax treatment of the Cash Dividend declaration by GTC to South African tax resident shareholders. For shareholders residing outside of South Africa, the Cash Dividend may have other legal or tax implications and such shareholders are advised to obtain appropriate advice from their professional advisers in this regard. Tax matters are complex, and the tax consequences to a particular shareholder will depend in part on such shareholder's circumstances. Accordingly, a shareholder is urged to consult his own tax advisor for a full understanding of the tax consequences to him, including the applicability and effect of Polish tax laws.

Date: 20 August 2024

Signed:

Gyula Nagy President of the Management Board	Balazs Gosztonyi Member of the Management Board

Warsaw, Poland
Sponsor: Investec Bank Limited

Legal disclaimer

The material set forth herein constitutes the fulfilment of the applicable disclosure obligations of the Company. The publication of this communication is for information purposes only and does not constitute the making available of information to promote the purchase or acquisition of securities or an inducement of their purchase or acquisition, including within the meaning of Article 53 section 1 of Polish Act of 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial

Instruments to Organised Trading, and Public Companies, as amended, and does not constitute a promotional campaign within the meaning of Article 53 section 2 of such act.

The Company's securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the laws of any state, and may only be offered or sold within the United States under an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws. No public offering of the Company's securities will be made in the United States.

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