

GTC |

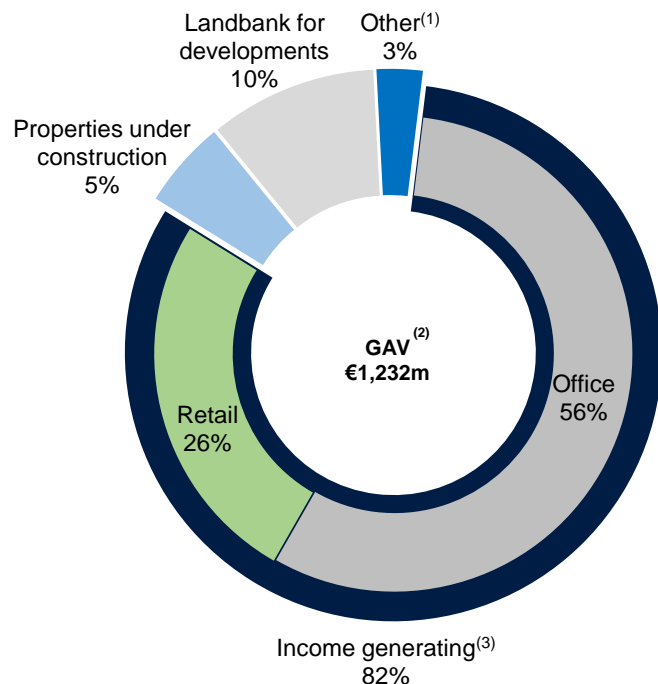
ON THE GROWTH PATH

December 2015

GTC AT A GLANCE

Balanced portfolio providing stable rental income and significant growth potential from secured developments

As of 30 September 2015



Key financial metrics

As of 30 September 2015

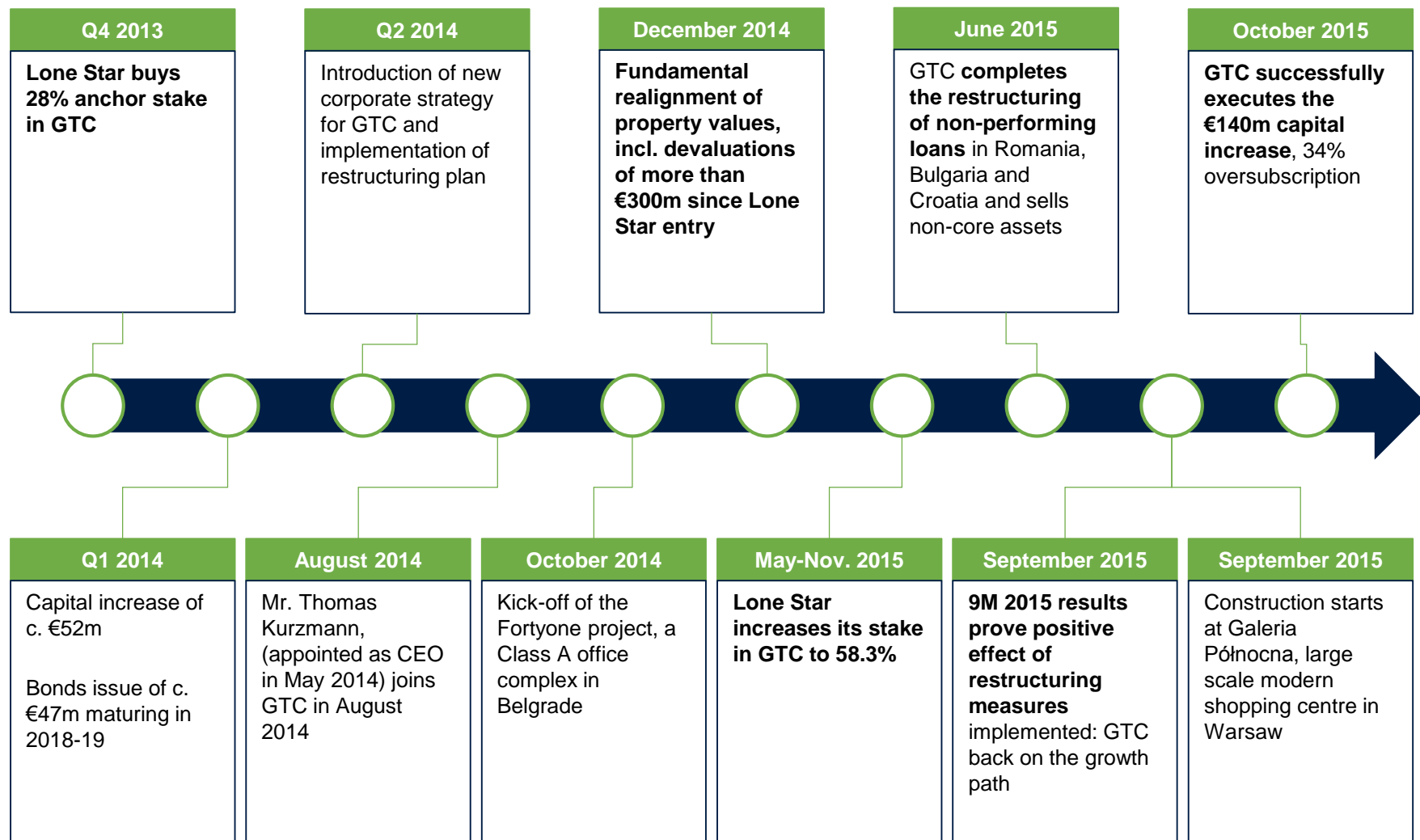
| | |
|---|----------------------------------|
| Property book value | €1,232m / €1,284m ⁽⁴⁾ |
| of which income generating | €1,009m |
| of which dev. under construction | €65m |
| of which landbank for developments | €124m |
| of which other (assets held for sale, residential landbank and inventory) | €34m |
| Annualised in-place rent ⁽⁵⁾ | €80m |
| Net debt | €613m / €528m ⁽⁴⁾ |
| LTV | 50% / 41% ⁽⁴⁾ |
| In-place rental yield ⁽⁵⁾ | 8.0% |
| FFO 9M 2015 / Annualised 9M 2015 | €28m / €37m |

GTC is a leading commercial real estate operator and developer in Poland and capital cities of CEE and SEE countries
One of the longest-standing platforms with more than 20 years of track record in the region

Note: (1) Includes Residential Landbank & Inventory (2.6%) and Assets held for sale (0.1%); (2) Excludes €28m of investment in associates and 50% Joint Ventures; (3) Excludes attributable value for assets held for sale and completed assets in associates (Czech Rep.); (4) Pro-forma for €140m capital raise in Oct. 2015 and Duna Tower acquisition in Nov. 2015; (5) Net of rent-free periods

Source: GTC

KEY EVENTS AND ACHIEVEMENTS SINCE 2013



Source: GTC

GTC'S DNA AND INVESTMENT THESIS

- 1 **Leading commercial real estate platform** with €1bn high quality income generating portfolio of Class A office and modern retail assets focused on Poland and the capital cities Budapest, Bucharest, Belgrade, Prague and Zagreb
- 2 **Defined path to growth** and double the income generating portfolio to at least €2.0bn within two to three years through developments and acquisitions, taking advantage of property market recovery in key CEE and SEE markets
- 3 **Unique development pipeline** of landmark shopping centres and Class A office buildings with significant embedded NAV growth potential
- 4 Ability to identify and execute investment opportunities based on independent, **fully-integrated asset management and development platform** with 20yrs+ of local track record and deep market penetration
- 5 **Attractive “Total Return” proposition:**
 - Income producing portfolio: growing FFO and dividend potential + NAV upside from yield compression
 - Development portfolio: significant cash flow contribution and NAV growth
 - Cash flow accretive acquisitions of income generating assets with NAV growth potential



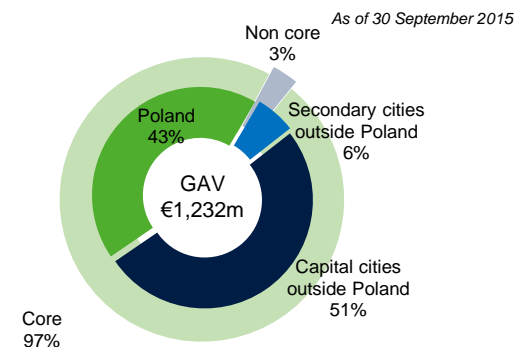
Center Point, Budapest

1 LEADING COMMERCIAL REAL ESTATE PLATFORM

1 LEADING COMMERCIAL REAL ESTATE PLATFORM

| GTC PORTFOLIO (30 Sept. 2015) | # | Book value (€m) | % | Annualised in-place rent (€m) | NLA (ths. sqm) |
|---|-----------|--------------------|-------------|-------------------------------------|-------------------------|
| Income generating (a+b) | 24 | 1,002 | 81% | 77 | 491 |
| a) Office | 20 | 694 | 56% | 52 | 345 |
| b) Retail | 4 | 308 | 26% | 25 | 146 |
| Investment properties under construction | 3 | 65 | 5% | - | 92 |
| Projects in planning stage | 4 | 65 | 5% | - | 124 |
| Landbank for developments | 17 | 59 | 5% | - | - |
| CORE PORTFOLIO | 48 | 1,191 | 97% | 77 | NM |
| NON-CORE PORTFOLIO⁽³⁾ | 15 | 41 | 3% | 3 | 46⁽¹⁾ |
| TOTAL | 63 | 1,232 | 100% | 80 | NM |

Asset location by GAV⁽²⁾



Top tenants



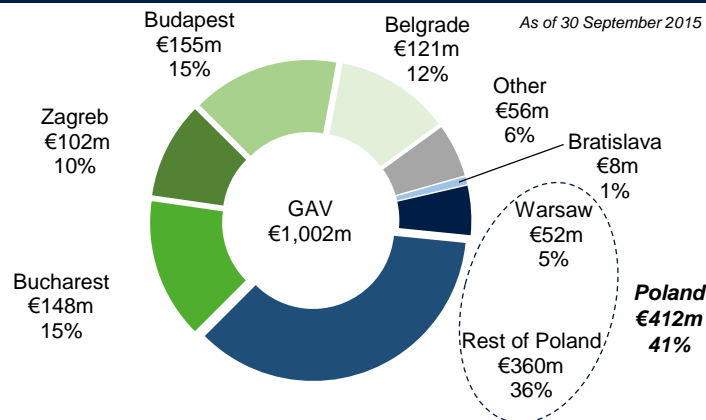
- High quality core portfolio of 20 office and 4 retail properties
- 97% of leases and rental income €-denominated
- Top tier tenants, mostly multinational corporations and leading brands

Source: GTC

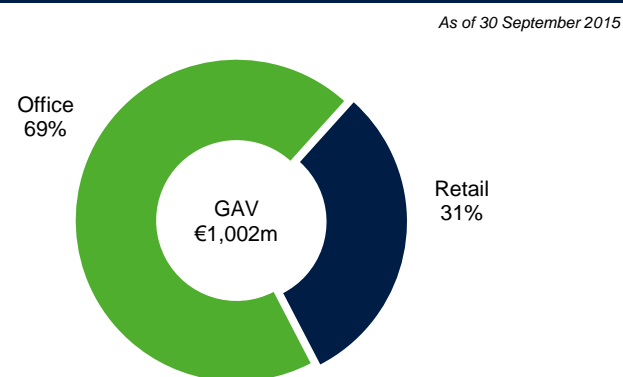
Notes: (1) Only the two retail assets in Romania are included in the Non-core portfolio NLA; (2) Excludes €28m of investment in associates and 50% joint ventures (Russia, Ukraine, Czech Rep, Romania - Ana Tower); (3) Includes two retail assets in Romania (€7m), and "Residential Landbank & Inventory"







CASH FLOW BACKBONE: €1BN INCOME GENERATING CORE PORTFOLIO...

Regional diversification (income generating portfolio)⁽¹⁾



Portfolio by asset class (income generating only)⁽¹⁾



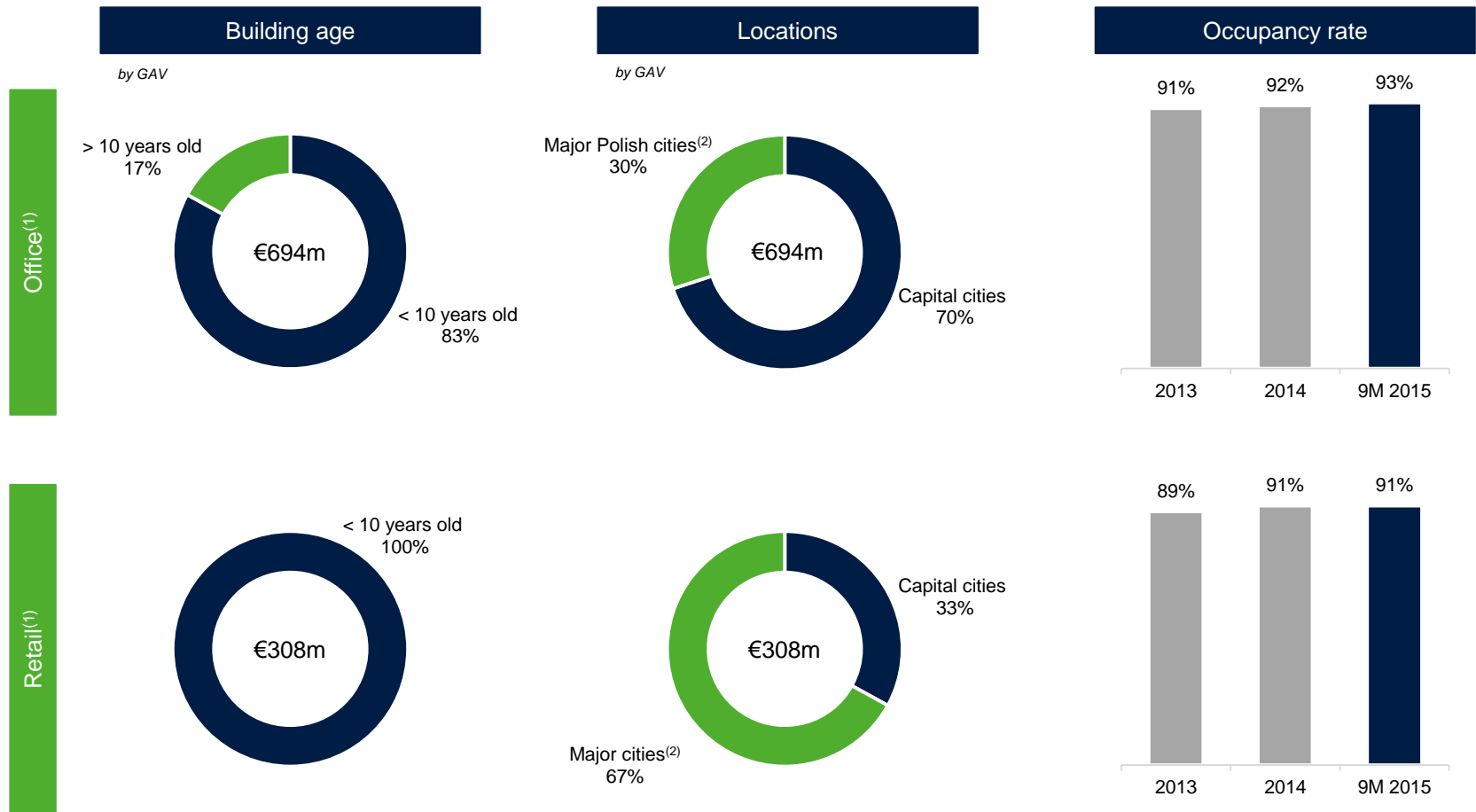
| Top properties ⁽¹⁾ | Asset class | Country | City | Fair Value €m | NLA ths. sqm | Rent €/sqm/month | Occupancy % |
|-------------------------------|---|---------|-------------|------------------|-----------------|---------------------|----------------|
| Galeria Jurajska |  | Poland | Czestochowa | 150 | 49 | 19.6 | 88% |
| City Gate |  | Romania | Bucharest | 148 | 48 | 19.2 | 91% |
| Avenue Mall |  | Croatia | Zagreb | 102 | 36 | 20.3 | 95% |
| Centerpoint I&II |  | Hungary | Budapest | 80 | 37 | 12.5 | 98% |
| Korona Office Complex |  | Poland | Cracow | 78 | 37 | 14.2 | 96% |
| Spiral |  | Hungary | Budapest | 50 | 32 | 10.5 | 100% |
| TOTAL | | | | 608 | 239 | | |

Income generating portfolio consists of largely newly-built retail properties (31%) and class A office portfolio focused on Warsaw, Prague, Belgrade, Bucharest and Budapest (69%)

Source: GTC

Note: (1) Excludes attributable value for assets held for sale and completed assets in associates (Czech Rep.)

1 ...WITH HIGH QUALITY PROPERTIES...



- GTC owns some of the highest quality assets in capitals of major CEE and SEE countries
- Focus on prime assets
- Significant strengthening of retail portfolio through completion of two prime retail Warsaw developments

Source: GTC

Note: (1) Core portfolio only; (2) Cities with more than 100,000 inhabitants



Galeria Wilanów, Warsaw

2 DEFINED PATH TO GROWTH

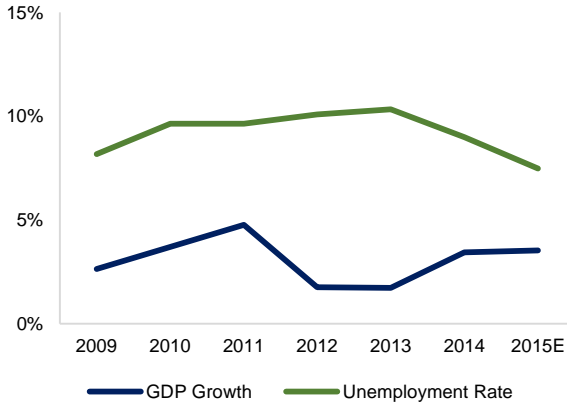
2 FOCUS ON TANGIBLE ACQUISITION PIPELINE

| Acquisition of yielding, value-add assets | |
|---|---|
| Selection criteria | <ul style="list-style-type: none">▪ Institutional grade office and retail assets with value-add potential▪ Located in Warsaw or other major Polish cities or in capital cities of CEE / SEE countries▪ Significant cash flow / FFO contribution potential▪ Active management angle (i.e. through re-leasing, improvement in occupancy, increase of rental rates, and re-development) |
| Market conditions | <ul style="list-style-type: none">▪ Attractive market situation for real estate investors▪ Still limited range of buyers provides for competitive edge▪ Target markets are bottoming out |
| Funding | Efficient non-recourse asset level financing maintaining an average group level LTV of approx. 50% |
| Execution timeline | 12-18 months |
| Current pipeline | <ul style="list-style-type: none">▪ GTC is in the process of reviewing potential acquisition targets▪ Constantly evaluating acquisition targets of at least c. €300m |

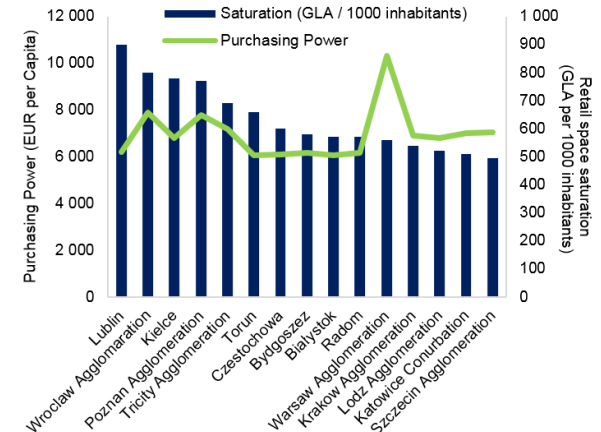
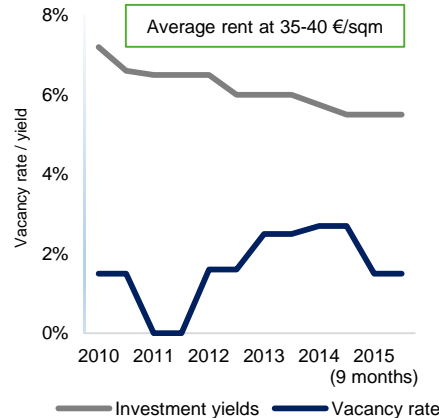
Source: GTC

2 CEE AND SEE KEY CAPITALS WITH FAVOURABLE SUPPLY/ DEMAND PATTERN (1/2)

Poland



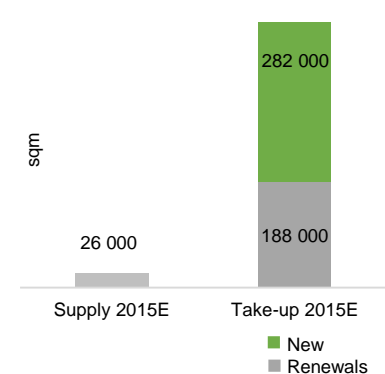
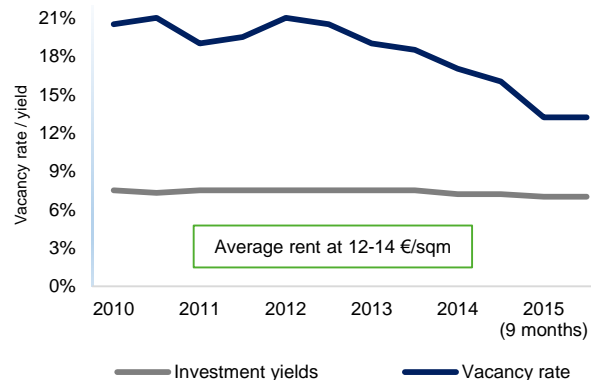
Warsaw - Retail



Hungary



Budapest - Office



Poland and Hungary with strong macro performance translating into rising rents, decrease in vacancy rates and yield compression

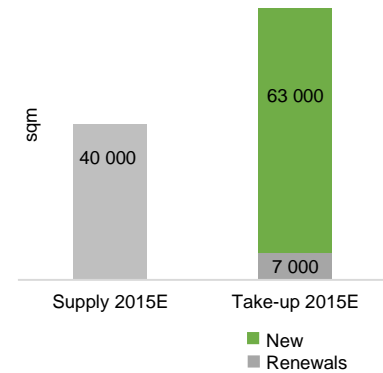
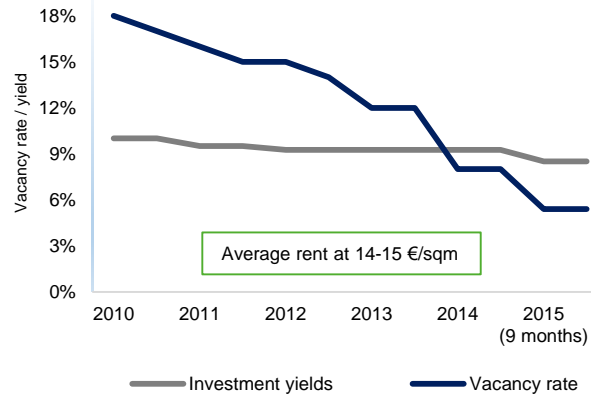
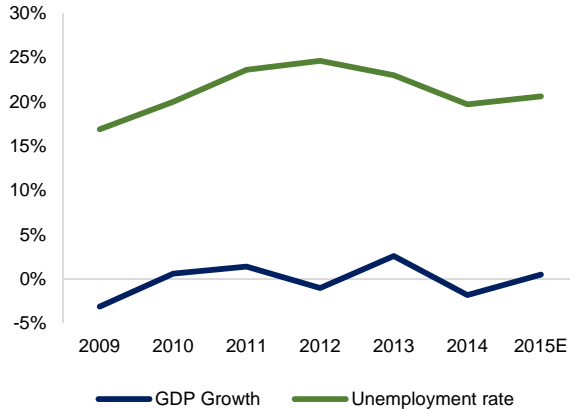
Source: CBRE; JLL; IMF World Economic Outlook

CEE AND SEE KEY CAPITALS WITH FAVOURABLE SUPPLY/ DEMAND PATTERN (2/2)

Serbia



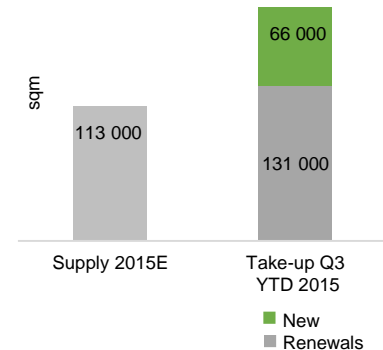
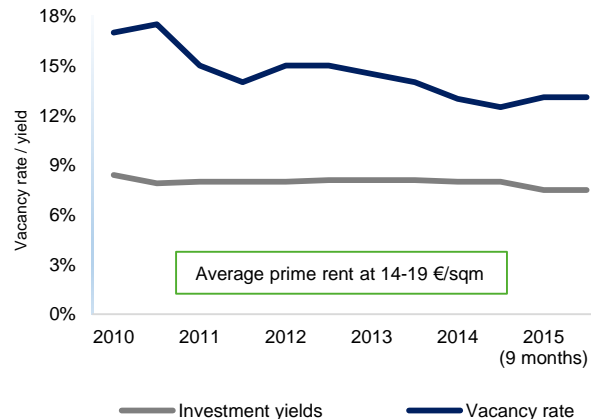
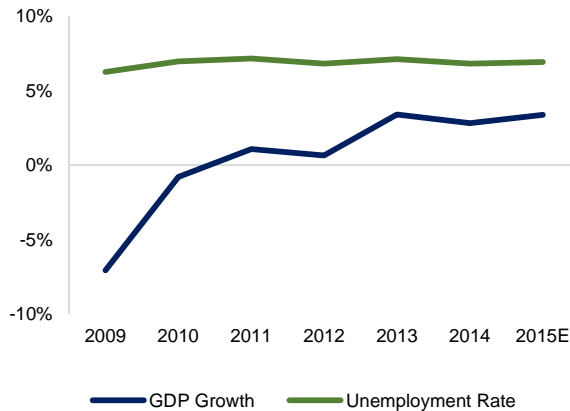
Belgrade - Office



Romania



Bucharest - Office



Serbia and Romania also showing strong recovery momentum which positively impacts real estate markets

Source: CBRE; JLL; IMF World Economic Outlook

2 EXECUTION: ACQUISITION OF DUNA TOWER IN BUDAPEST

Duna Tower

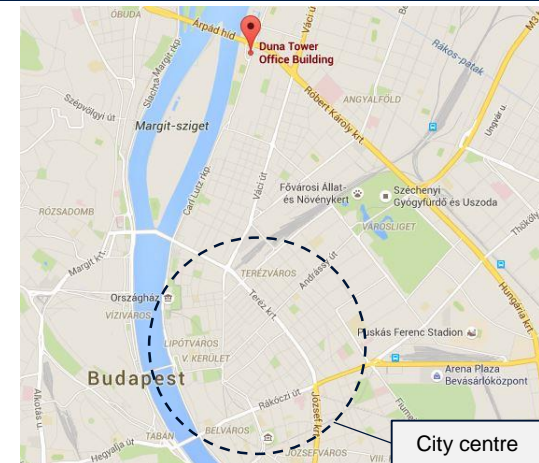


Duna Tower, Budapest, Hungary

Key statistics

| | |
|---------------------------------|--------|
| Purchase price (€m) | 52.2 |
| Gross Lettable Area (GLA) (sqm) | 31,500 |
| Purchase price / GLA (€/sqm) | 1,656 |
| Initial NRI (€m) | 3.7 |
| Parking units | 382 |
| Average rent (€/sqm) | 12.1 |
| WALT (years) | c. 3.5 |
| Vacancy rate | c. 20% |
| Year of construction | 2008 |

Micro location

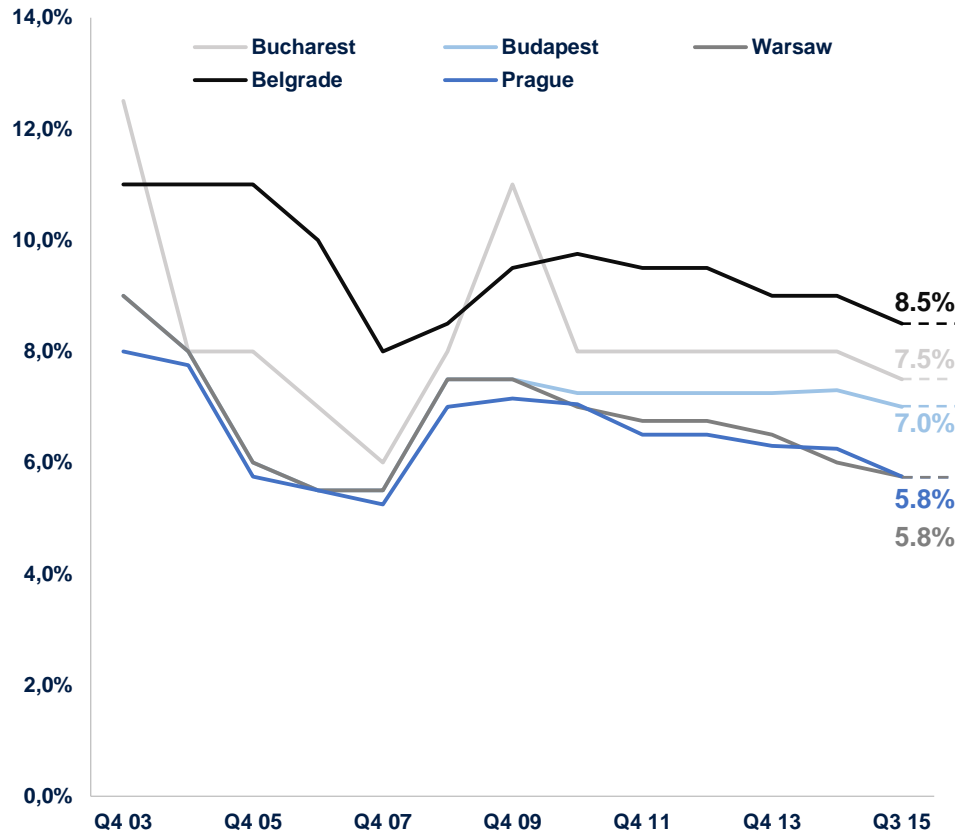


GTC successfully returned to market in Q4 2015 and delivered on its acquisition growth plan

Source: GTC

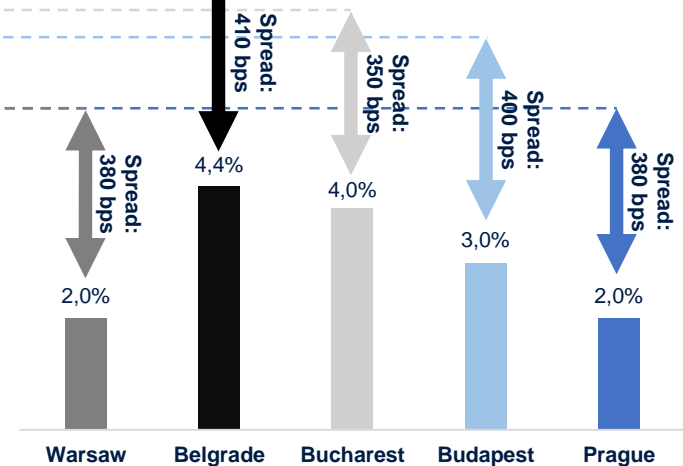
MARKETS PROVIDE OPPORTUNITIES FOR OUTSIZED EQUITY RETURNS

Real estate prime office yields



Cost of debt and yield spreads in capital cities

Marginal cost of debt based on GTC assumption



- Rental yield spreads at widest level in more than a decade for the CEE and SEE region
- Spread between rental yield and cost of debt depending on respective city; high spread allows GTC to realise mid-teens FFO yields in acquisitions

Source: JLL

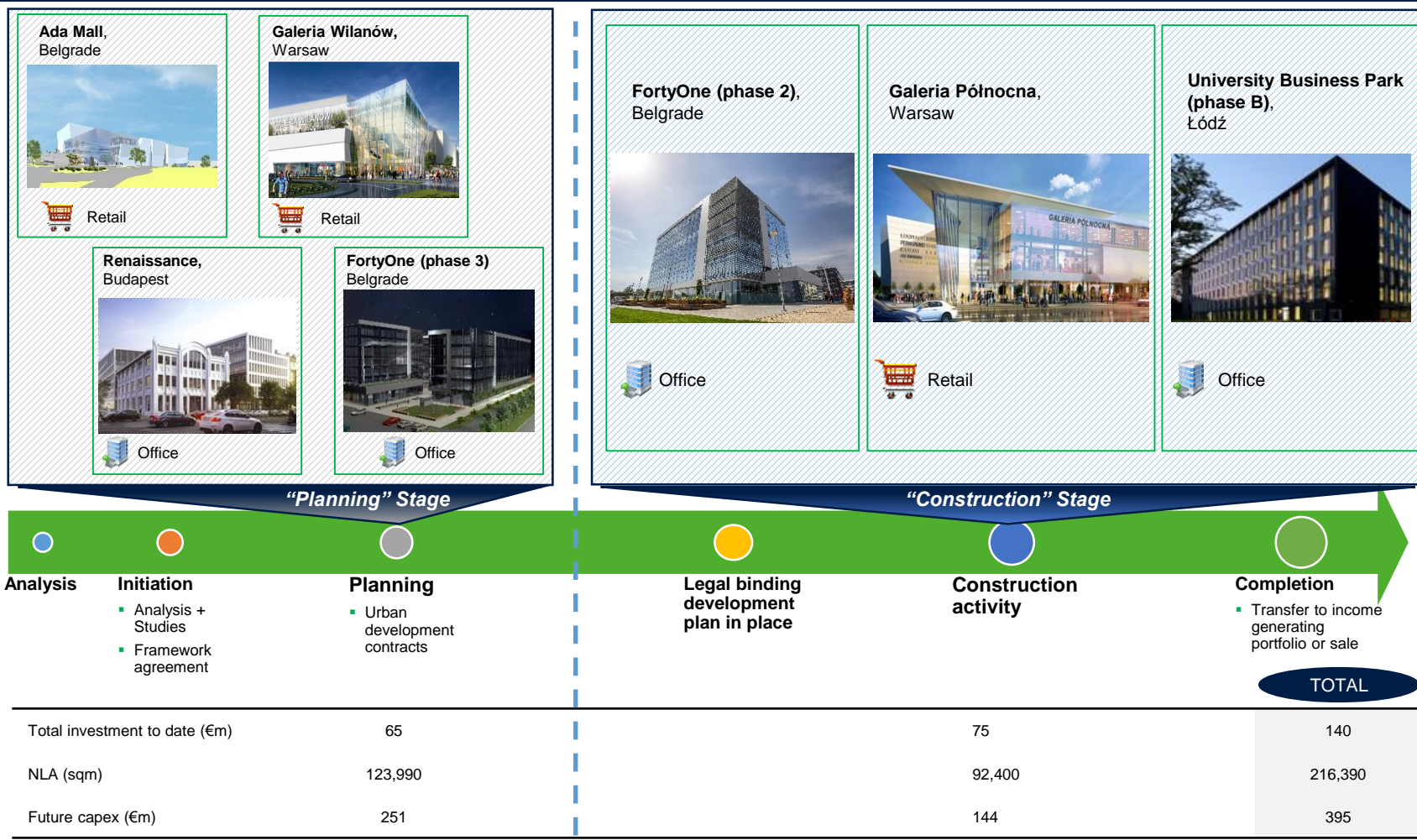


Galeria Północna, Warsaw

3 DEVELOPMENT PIPELINE

3 UNIQUE DEVELOPMENT PIPELINE...

Typical development pipeline value chain




Development pipeline with three major projects in construction phase and four projects in planning stage

Source: GTC


3 ...WITH THREE MAJOR PROJECTS UNDER CONSTRUCTION...

| Warsaw  | | |
|--|-----------------|--------|
| Galeria Północna | NLA (sqm) | 64,000 |
| | Parking units | 2,000 |
| | Completion year | 2017 |



| Łódź  | | |
|--|-----------------|--------|
| University Business Park (phase B) | NLA (sqm) | 19,600 |
| | Parking units | 300 |
| | Completion year | 2016 |



| Belgrade  | | |
|--|-----------------|--------------------|
| FortyOne (phase 2) | NLA (sqm) | 8,800 |
| | Parking units | 490 ⁽¹⁾ |
| | Completion year | 2016 |



- Secured development pipeline with three major projects currently being constructed
- Completion expected during 2016, 2017 latest; will constitute a GAV of €350m
- Financing for all three projects has been secured with major Austrian and German banks


Source: GTC

Note: (1) Total, not only phase 2

3 ...AND SEVERAL LANDMARK PROJECTS IN PLANNING STAGE



| Warsaw  | | |
|--|-----------------|--------|
| Galeria Wilanów | NLA (sqm) | 61,000 |
| | Parking units | 2,180 |
| | Completion year | 2018 |

| Belgrade  | | |
|--|--------------------|--------|
| Ada Mall | NLA (sqm) | 31,000 |
| | Parking units | 900 |
| | Planned completion | 2017 |



- Total of four additional projects currently being in planning stage
- Completion expected by 2018 latest

Source: GTC



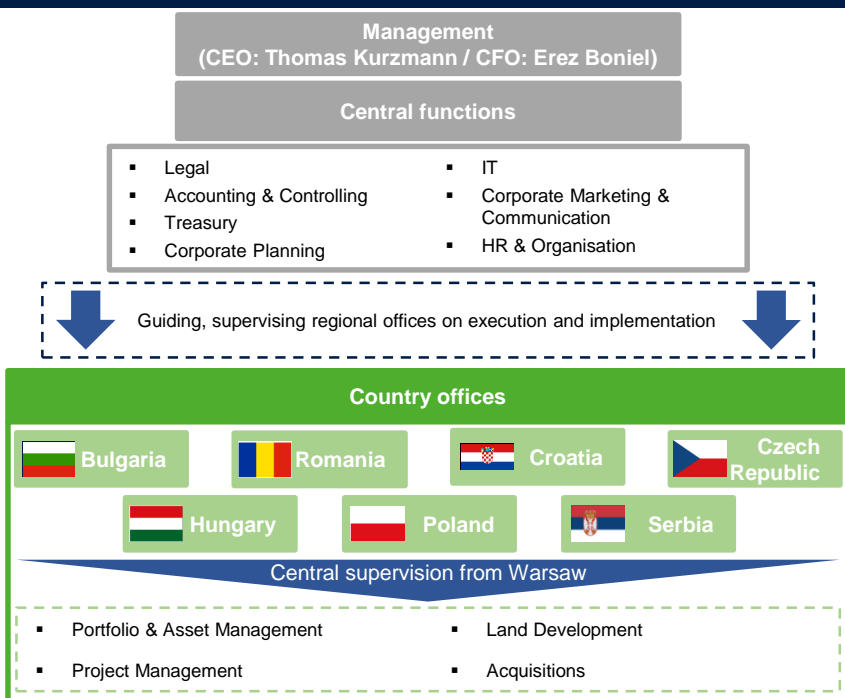
Korona Office Complex, Cracow

4 FULLY INTEGRATED PLATFORM

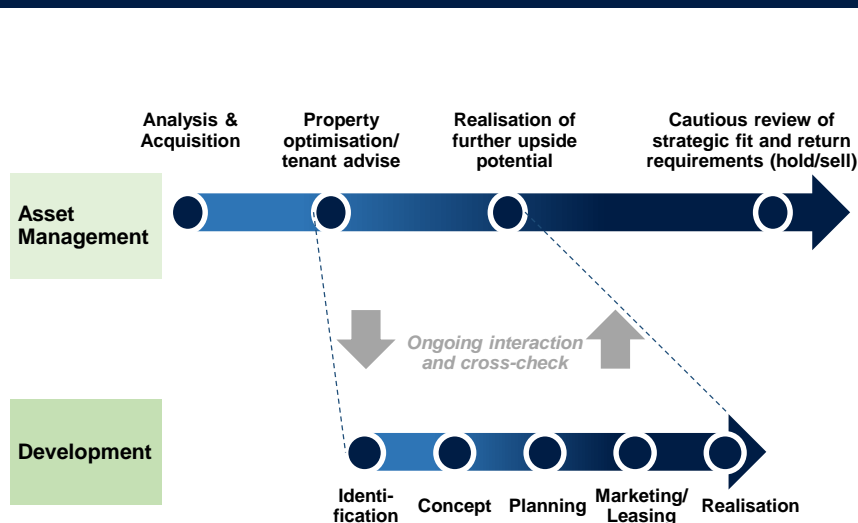
4 HIGH QUALITY PROPERTY MANAGEMENT AND DEVELOPMENT PLATFORM WITH DEEP MARKET KNOW-HOW



Competitive advantage through entrepreneurial local management structures



Coverage of full value chain provides for independence and optionality



Efficient management structure combining centralized functions and local offices in close proximity to properties allows for swift and resource-efficient realization of value creation potential

Source: GTC



Avenue Mall, Zagreb

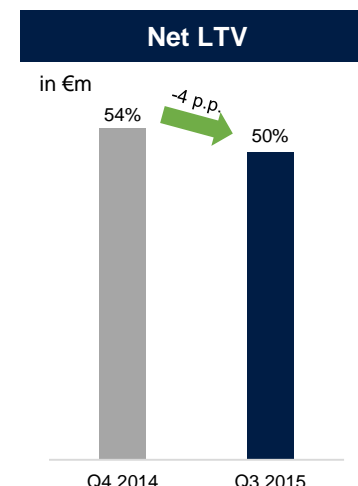
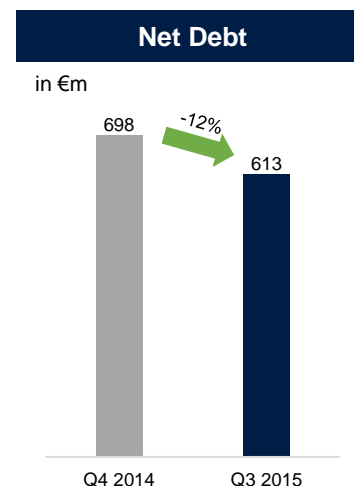
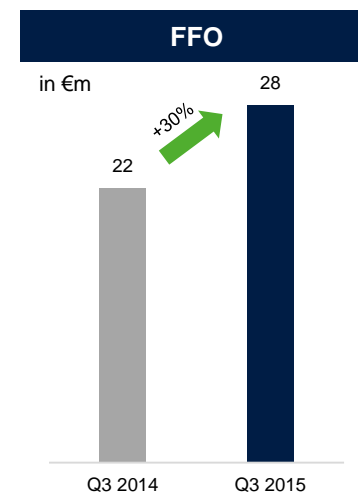
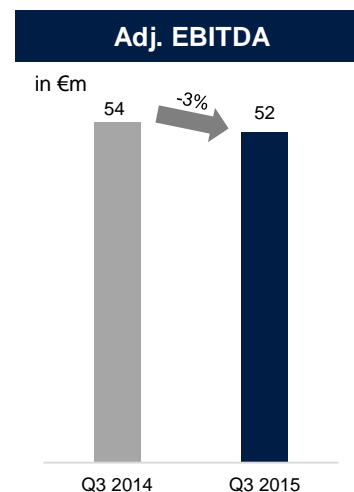
5 ATTRACTIVE “TOTAL RETURN” PROPOSITION

5 Q3 2015 UPDATE: IMPROVEMENT IN KEY FINANCIAL METRICS Y-o-Y...

| Key metrics (€m) | 9M 2015 | 9M 2014 | Comparison |
|--------------------------------------|---------|---------|------------|
| Adj. EBITDA | 52 | 54 | ↓ -3% |
| FFO | 28 | 22 | ↑ +30% |
| FFO/s (€) | 0.08 | 0.06 | ↑ +30% |
| In-place rental yield ⁽¹⁾ | 8.0% | 7.5% | ↑ +0.5p.p. |

| | 30 Sept. 2015 | 31 Dec. 2014 | |
|----------------------|---------------|--------------|----------|
| IFRS portfolio value | 1,232 | 1,293 | ↓ -5% |
| Net Debt | 613 | 698 | ↓ -12% |
| Net LTV | 50% | 54% | ↓ -4p.p. |

- Strong operating performance across all metrics in 9M 2015
- Portfolio value reduced mainly by disposal of one mature office asset in Warsaw and non-core assets



Ongoing operating recovery resulting in growing FFO profile and solid 9M 2015 performance

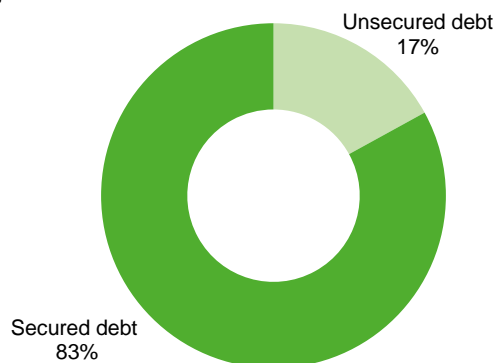
Source: GTC

Note: (1) Based on annualised in-place rent net of rent-free periods

5 ...AND CONSERVATIVE FINANCING STRUCTURE

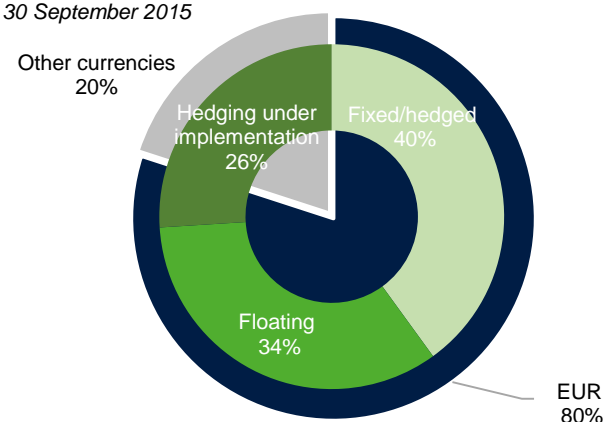
Balanced debt split

As of 30 September 2015



Interest rate split

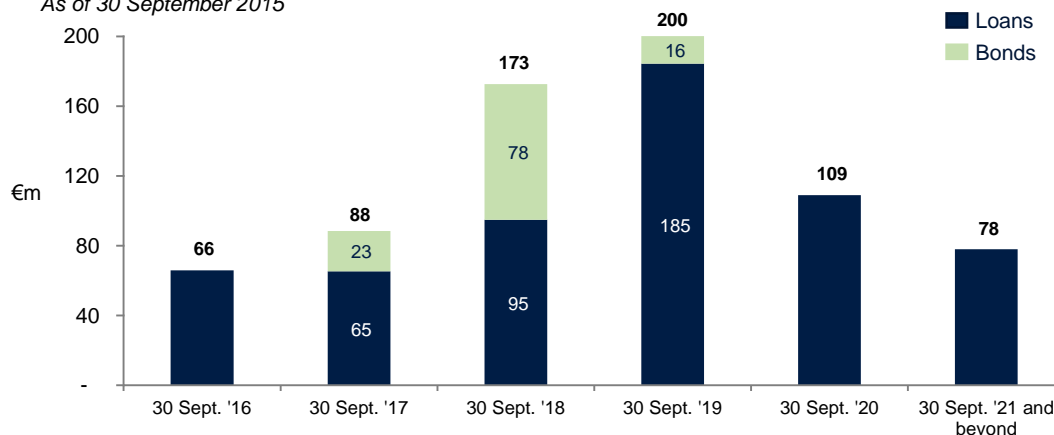
As of 30 September 2015



* Other currencies include PLN and HUF

Debt maturity

As of 30 September 2015

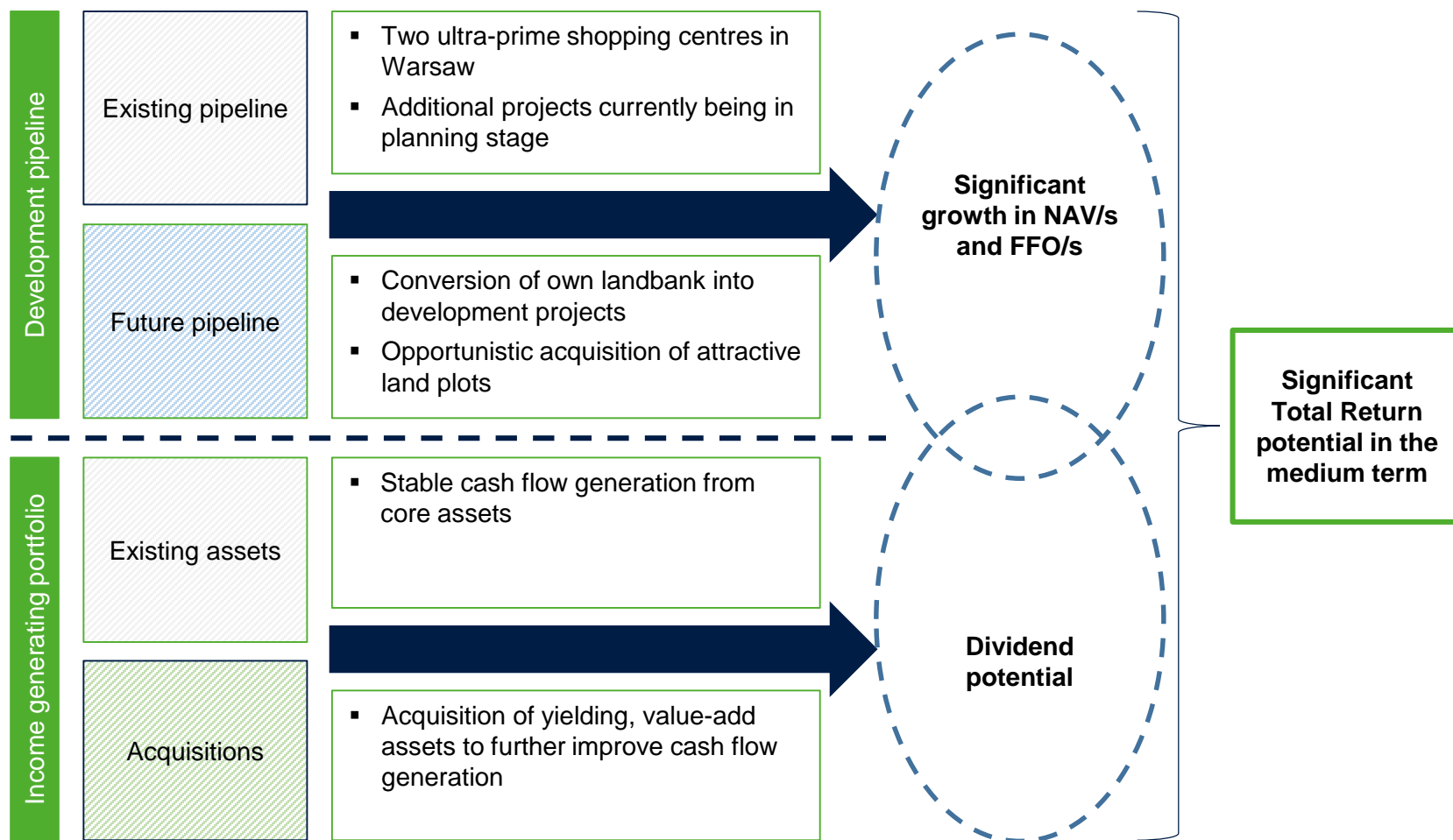


Comments

- Total financial liabilities: €714m
- Average interest rate of 3.6%
- Interest cover 2.9x
- Approx. 66% of interest rate exposure will be hedged by year-end 2015

- Conservative financing structure with now only 41% LTV after execution of capital raise in October 2015
- Group level LTV target of around 50%

Source: GTC



Total return mainly driven by existing development pipeline and further extension of income generating portfolio

Source: GTC



City Gate, Bucharest

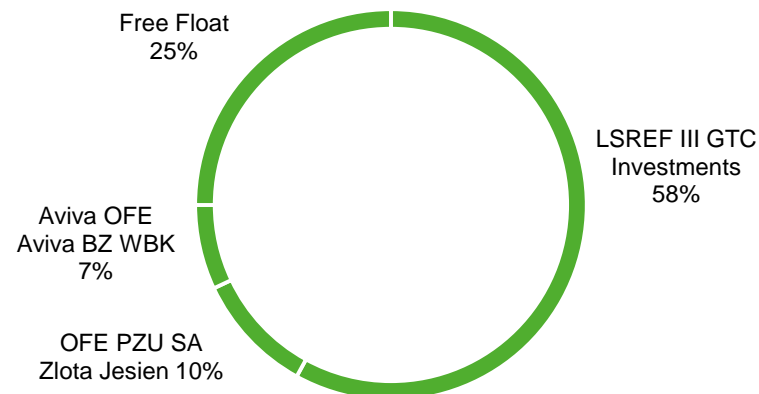
SHAREHOLDER INFORMATION

KEY SHAREHOLDER INFORMATION

Basic share information (as of 01 December 2015)

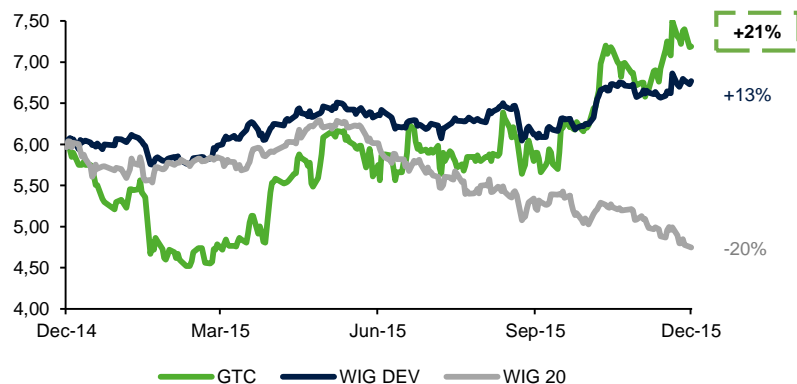
| | |
|--------------------------------------|-----------------------|
| Symbol | GTC S.A. |
| Share price | 7.19 PLN |
| ISIN | PLGTC0000037 |
| Performance LTM | +21% |
| Primary exchange | Warsaw Stock Exchange |
| Market capitalization ⁽¹⁾ | PLN 3.31bn / €776m |
| Shares outstanding | 460.2 million |

Shareholder structure



LTM share performance

Currency: PLN



Broker coverage

| Analyst coverage | Target Price (PLN) | Delta to Spot | Analyst name | Date |
|------------------|--------------------|---------------|-------------------|----------|
| m Dom Maklerski | 8.20 (Buy) | +12% | Piotr Zybala | 20/11/15 |
| PKO IB | 7.20 (Hold) | -1% | Malgorzata Kloka | 16/11/15 |
| Wood & Co | 6.27 (Hold) | -14% | Jakub Caithaml | 02/10/15 |
| Haitong Research | 6.78 (Buy) | -7% | Cezary Bernatek | 01/10/15 |
| JP Morgan | 7.30 (Neutral) | -9% | Michal Kuzawinski | 28/09/15 |

Source: Company website; Thomson Reuters

Note: (1) PLN / EUR 0.23



ADDITIONAL MATERIAL

A) FINANCIALS

FINANCIAL HIGHLIGHTS

| Key metrics (€m) | 9M 2015 | FY 2014 |
|------------------|---------|---------|
| NOI | 59 | 61 |
| NOI margin | 75% | 74% |
| FFO I | 28 | 22 |

| Key metrics (€m) | 30 September 2015 | 31 December 2014 |
|------------------|-------------------|------------------|
| Total property | 1,232 | 1,293 |
| Net Debt | 613 | 698 |
| Net LTV | 50% | 54% |
| Common equity | 471 | 489 |

Source: GTC

INCOME STATEMENT

| (€m) | Q3 2015 | Q3 2014 | 9M 2015 | 9M 2014 | Comments |
|---|--------------|-----------|-----------|-------------|--|
| Rental and service revenue | 26 | 27 | 79 | 82 | 1 Decrease in finance expenses due to deleveraging, restructuring of debt, repayment of loans related to sold assets and decrease in interest rate on bonds |
| Cost of rental operations | (7) | (7) | (20) | (21) | |
| Residential sale result | - | - | 1 | 1 | |
| Gross margin from operations | 19 | 21 | 60 | 61 | |
| Selling expenses | (1) | (1) | (2) | (2) | |
| G&A expenses w/o share based provision | (2) | (2) | (7) | (9) | |
| Loss from revaluation of invest. property and impairment of residential projects | - | (1) | (2) | (68) | |
| Other income/ (expenses),net | (1) | 2 | (1) | 3 | |
| Profit (loss) from continuing operations before tax and finance income / (expense) | 15 | 18 | 48 | (15) | |
| Foreign exchange differences, net | 1 | - | - | (2) | |
| Finance expenses, net | 1 (6) | (9) | (22) | (31) | |
| Share of profit/(loss) of associates | - | - | (4) | (11) | |
| Profit/(loss) before tax | 11 | 9 | 22 | (59) | |
| Taxation | - | (4) | (5) | (8) | |
| Profit/(loss) for the period | 11 | 5 | 17 | (67) | |
| Attributable to equity holders of the parent | 11 | 5 | 17 | (59) | |
| Attributable to non-controlling interest | - | (1) | - | (9) | |

Source: GTC

BALANCE SHEET

| (€m) | | 9M 2015 | FY 2014 |
|--|---|--------------|--------------|
| Investment property and L.T. assets (incl. IPUC) | 1 | 1,198 | 1,221 |
| Residential landbank and inventory | 2 | 32 | 65 |
| Asset held for sale | | 2 | 7 |
| Investment in shares and associates | 3 | 28 | 96 |
| Cash & cash equivalents | | 72 | 81 |
| Deposits | | 29 | 32 |
| Other non current assets | | 17 | 15 |
| TOTAL ASSETS | | 1,378 | 1,517 |
| Common equity | | 471 | 489 |
| Minorities | 3 | (17) | (62) |
| Short and long term financial debt | 4 | 756 | 922 |
| Derivatives | | 4 | 6 |
| Deferred tax liabilities | | 129 | 130 |
| Other liabilities | | 35 | 32 |
| TOTAL EQUITY AND LIABILITIES | | 1,378 | 1,517 |

| Comments | |
|----------|--|
| 1 | Decrease on investment properties due to disposals |
| 2 | Decrease of residential landbank and inventory due to sale of Felicity project in Bucharest and sale of apartments and houses |
| 3 | Decrease due to liquidation of JV (Galeria Kazimierz) |
| 4 | Decrease of short and long term financial debt as a result of deleveraging, restructuring of loans and repayment of loans related to assets that were sold |

Source: GTC

CASH FLOW STATEMENT

| (€m) | 9M 2015 | 9M 2014 |
|---|-------------|-------------|
| Operating cash before working capital changes | 50 | 51 |
| Add / deduct: | | |
| Decrease in residential inventory | 8 | 10 |
| Interest paid, net | (20) | (26) |
| Effect of currency translation | 1 | (1) |
| Tax | (2) | (2) |
| Cash flow from operating activities | 37 | 33 |
| Investment in real estate and related | (17) | (19) |
| Liquidation of joint ventures | 4 | - |
| Sale of subsidiary | 6 | - |
| Changes in working capital | (4) | (3) |
| Sale of assets | 51 | 8 |
| VAT/CIT on sales of investments | (4) | - |
| Investment in real estate and related 1 | 36 | (14) |
| Finance activity | | |
| Proceeds from issuance of shares, net | - | 53 |
| Proceeds from long term borrowings net of cost | 22 | 123 |
| Repayment of long term borrowings / bonds | (104) | (156) |
| Finance activity 2 | (82) | 20 |
| Net change | (9) | 38 |
| Cash at the beginning of the period | 81 | 56 |
| Cash at the end of the period | 72 | 95 |

| Comments | |
|----------|--|
| 1 | Investment in real estate includes proceeds from disposal of assets including Kazimierz Office Centre |
| 2 | Finance activity includes repayment of loans related to disposed assets (Kazimierz Office Centre and Felicity residential project) |

Source: GTC

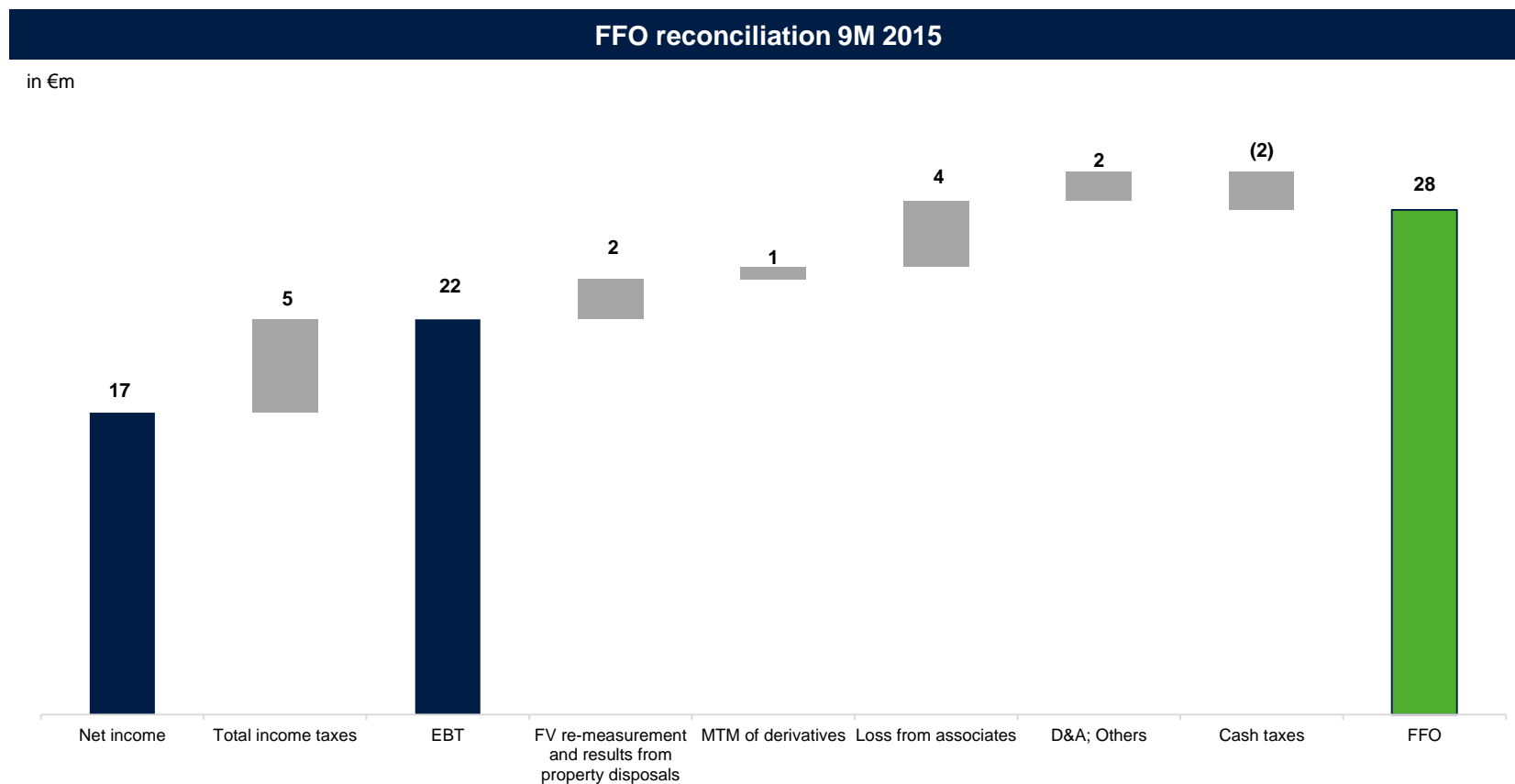
DEBT AND LTV

| (€m) | 9M 2015 | FY 2014 |
|--|--------------------------------|------------|
| Long-term bank debt and financial liabilities | 690 | 802 |
| Short-term bank debt and financial liabilities | 66 | 120 |
| Loans from minorities | (48) | (118) |
| Deferred issuance debt expense | 5 | 7 |
| Total bank debt and financial liabilities | 714 | 811 |
| Cash & Cash equivalents & Deposits | 102 | 113 |
| Net debt and financial liabilities | 613 | 698 |
| Total property | 1,232 | 1,293 |
| Loan to value (LTV) | 50% / 41%⁽¹⁾ | 54% |
| Average interest rate | 3.6% | 4.3% |
| Interest cover | 2.9x | 2.1x |

Source: GTC

Note: (1) Pro-forma €140m capital raise and Duna Tower acquisition

FFO BRIDGE 9M 2015, RESULTING IN TOTAL FFO OF €28M



Source: GTC

B) YIELDING ASSETS BY COUNTRY

POLAND

Impressions



Univeristy Business Park, Łódź



Galeria Jurajska, Częstochowa



Francuska Office Center, Katowice



Aeropark Business Center, Warsaw



Korona Office Complex, Kraków



Pascal, Kraków



Globis Poznań, Poznań



Globis Wrocław, Wrocław

Key statistics

| | |
|----------------------------------|---------------------------------|
| Number of assets | 12 |
| Book value (€m) | 412 (63% office; 36% retail) |
| % of income generating portfolio | 41% |
| NLA (ths. sqm) | 184 |
| Occupancy (%) | 90% |
| Average rent (€/sqm) | 15.7 |

Regional allocation



Source: GTC

HUNGARY

Impressions



GTC Metro, Budapest



Spiral, Budapest



Center Point, Budapest



Duna Tower, Budapest

Key statistics⁽¹⁾

| | |
|----------------------------------|----------------------|
| Number of assets | 3 |
| Book value (€m) | 155 (100% office) |
| % of income generating portfolio | 15% |
| NLA (ths. sqm) | 86 |
| Occupancy (%) | 100% |
| Average rent (€/sqm) | 11.5 |

Regional allocation



Budapest

Source: GTC

Note: (1) Excluding Duna Tower acquisition in Nov. 2015, data as of 30 Sept. 2015

CROATIA

Impressions



Avenue Mall Zagreb, Zagreb



Avenue Center, Zagreb



Source: GTC

Key statistics

| | |
|----------------------------------|----------------------|
| Number of assets | 1 |
| Book value (€m) | 102 (100% retail) |
| % of income generating portfolio | 10% |
| NLA (ths. sqm) | 36 |
| Occupancy (%) | 95% |
| Average rent (€/sqm) | 20.3 |

Regional allocation



SERBIA

Impressions



19 Avenue, Belgrade



FortyOne, Belgrade



GTC House, Belgrade



GTC Square, Belgrade



Key statistics

Number of assets

4

Book value (€m)

121
(100% office)

% of income generating portfolio

12%

NLA (ths. sqm)

63

Occupancy (%)

92%

Average rent (€/sqm)

14.7

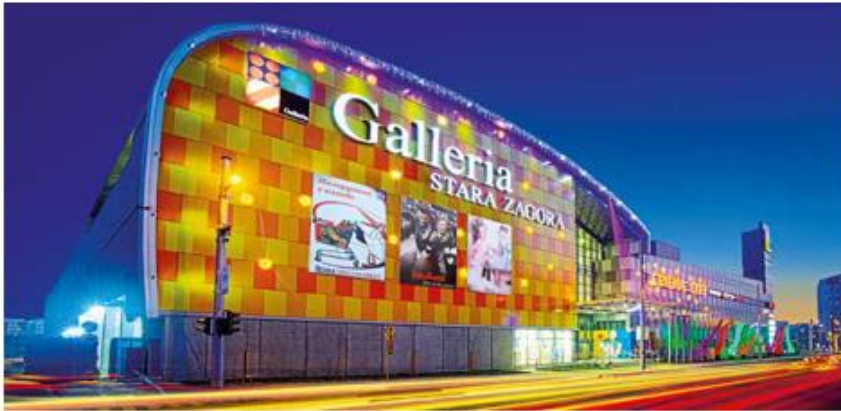
Regional allocation



Source: GTC

BULGARIA

Impressions



Galleria Stara Zagora, Stara Zagora



Galleria Burgas, Burgas



Key statistics

| | |
|----------------------------------|---------------------|
| Number of assets | 2 |
| Book value (€m) | 56 (100% retail) |
| % of income generating portfolio | 6% |
| NLA (ths. sqm) | 61 |
| Occupancy (%) | 90% |
| Average rent (€/sqm) | 9.1 |

Regional allocation



Source: GTC

SLOVAKIA

Impressions



Jarosova, Bratislava 



Key statistics

| | |
|----------------------------------|--------------------|
| Number of assets | 1 |
| Book value (€m) | 8 (100% office) |
| % of income generating portfolio | 1% |
| NLA (ths. sqm) | 13 |
| Occupancy (%) | 85% |
| Average rent (€/sqm) | 7.8 |

Regional allocation



Source: GTC

ROMANIA

Impressions



City Gate, Bucharest



Galleria Arad, Arad



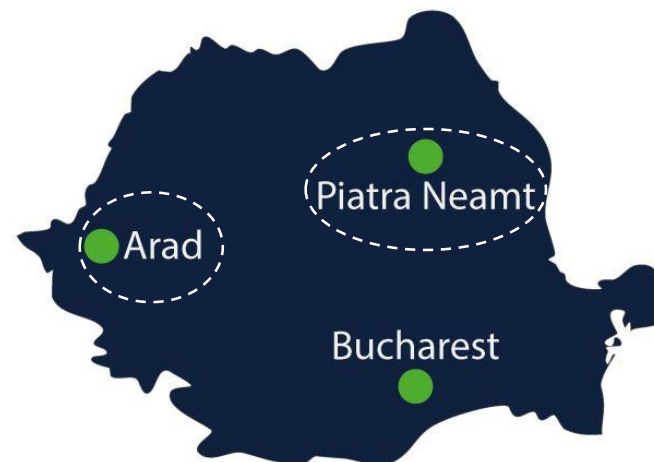
Galleria Piatra Neamt, Piatra Neamt



Key statistics

| | |
|----------------------------------|--------------------------------|
| Number of assets | 3 |
| Book value (€m) | 155 (95% office; 5% retail) |
| % of income generating portfolio | 15% |
| NLA (ths. sqm) | 94 |
| Occupancy (%) | 78% |
| Average rent (€/sqm) | 12.1 |

Regional allocation

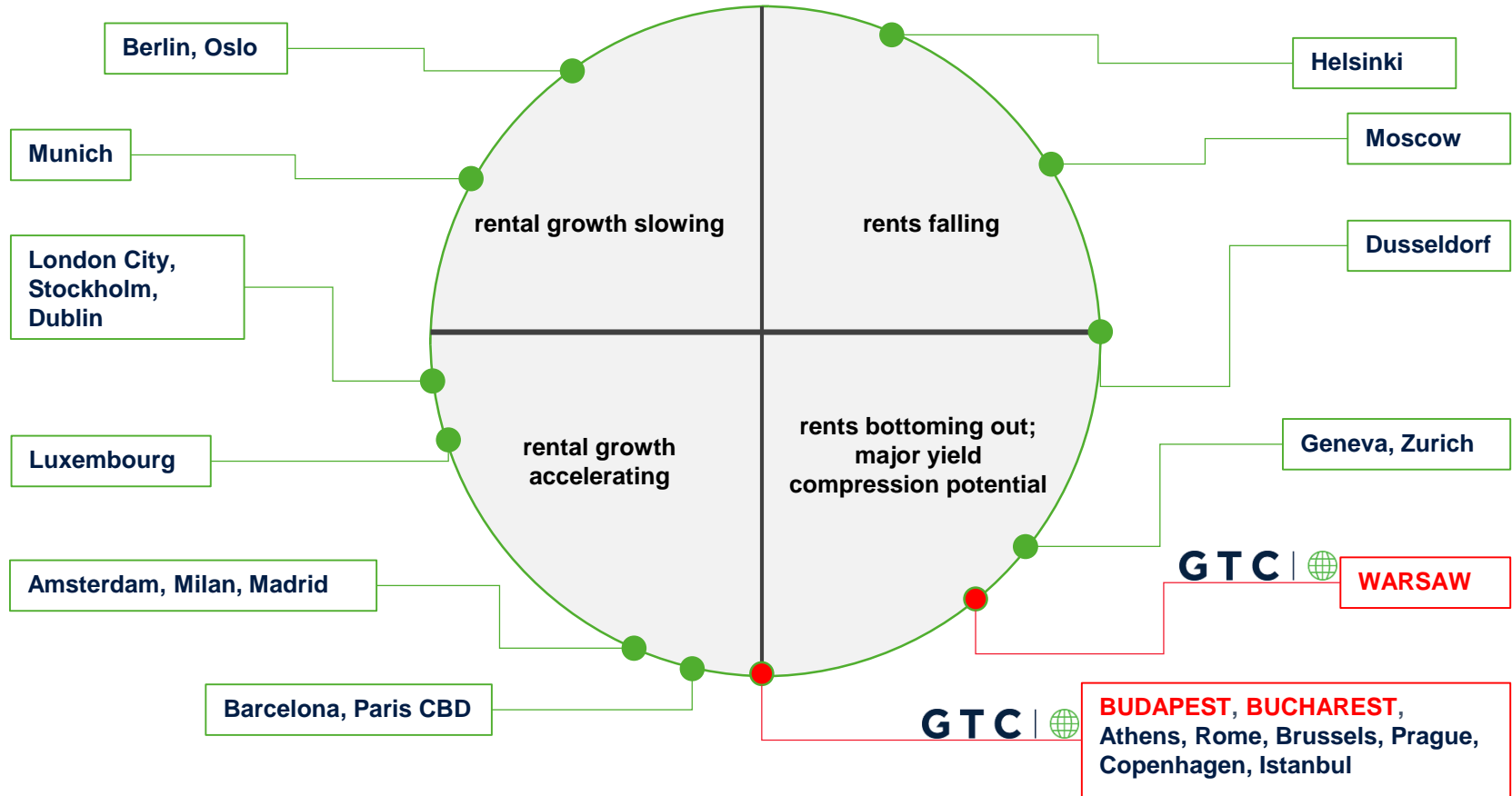


Non-core

Source: GTC

IDEAL TIMING TO HAVE EXPOSURE IN CEE AND SEE MARKETS

Rents in the CEE and SEE vary by market



▶ GTC ideally positioned to benefit from anticipated rent reversion in key CEE and SEE markets

Source: JLL

Note: GTC market

C) DEVELOPMENT PORTFOLIO

GALERIA PÓŁNOCNA



Description

Regional coverage shopping centre in North Warsaw, in one of the fastest growing residential areas with strong and diversified fashion, entertainment and gastronomy

| | |
|-----------------|--------|
| NLA (sqm) | 64,000 |
| Parking units | 2,000 |
| Completion year | 2017 |
| GTC share (%) | 100% |

Location

Centre of Białołęka District, Warsaw, Poland



Project description

- NLA: 64,000 sqm
- ca. 250 leasable units
- Hypermarket of 9,000 sqm of sales area
- Diversified fashion, sports & electronic offer
- Leisure & entertainment facilities – cinema, fitness, kid's play area
- Diversified gastronomy offer – food court, cafes, restaurants
- **LEED** certification

Source: GTC



Description

First large shopping centre in South Warsaw, in one of the fastest growing upper-mid residential areas "Miasteczko Wilanów"; with strong and diversified fashion, entertainment and gastronomy

| | |
|-----------------|--------|
| NLA (sqm) | 61,000 |
| Parking units | 2,180 |
| Completion year | 2018 |
| GTC share (%) | 100% |

Location

South Warsaw, Poland; Przyczółkowa Street; next to „Miasteczko Wilanów”



Project description

- NLA: 61,000 sqm
- ca. 250 leasable units
- Hypermarket of 7,000 sqm of sales area
- Diversified fashion, sports & electronic offer
- Leisure & entertainment facilities – cinema, fitness, kid's play area
- Diversified gastronomy offer – food court, cafes, restaurants
- **LEED** certification

Source: GTC

UNIVERSITY BUSINESS PARK phase B



Description

OFFICE BUILDINGS COMPLEX

A class office building with total leasable area of 19,600 sqm, carwash and other amenities within the complex

| | |
|-----------------|--------|
| NLA (sqm) | 19,600 |
| Parking units | 300 |
| Completion year | 2016 |
| GTC share (%) | 100% |

Location

Wólczańska 178, Łódź, Poland



Project description

- A class office building
- Total complex lettable area of 39,200 sqm
- First phase of 19,600 sqm completed and 100% leased
- Second phase under construction
- 600 underground parking places

Source: GTC



Description

OFFICE BUILDINGS COMPLEX

The project is foreseen to be built in three separate phases (both under and above the ground), each of them completely independent of the other two

| | |
|-----------------|--------------------|
| NLA (sqm) | 8,800 |
| Parking units | 490 ⁽¹⁾ |
| Completion year | 2016 |
| GTC share (%) | 100% |

Location

Milutina Milankovica street, New Belgrade CBP, Serbia

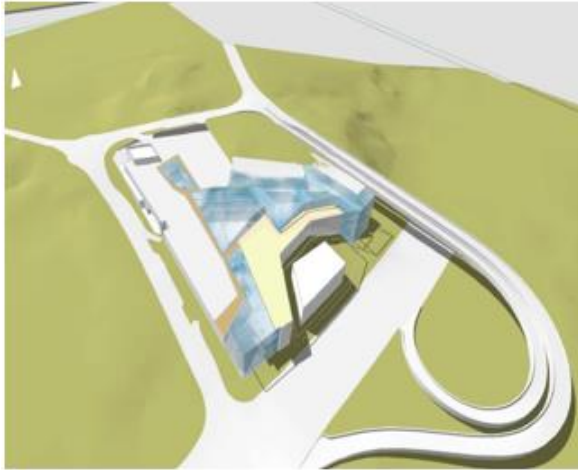


Project description

- A class office
- Total office lettable area of 27,000 sqm
- First phase of 10,300 sqm completed and 88% leased
- The first office building in Serbia which will be built according to **GOLD LEED** standards

Source: GTC

Note: (1) Whole complex



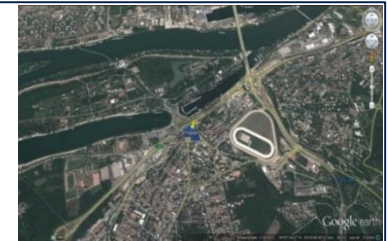
Description

Shopping centre in Belgrade with strong and diversified fashion, entertainment and gastronomy

| | |
|-----------------|--------|
| NLA (sqm) | 36,000 |
| Parking units | 900 |
| Completion year | 2017 |
| GTC share (%) | 100% |

Location

Belgrade, Serbia, in the main city recreation area



Project description

- Location in Belgrade, in the main city recreation area (lake, park, water sports, golf course, etc.)
- May-September 200,000 - 250,000 people/day
- Land size 22,500 sqm (6,000 sqm in assembly process)
- Development size – 50,000 sqm GBA above the ground (~ 36,000 sqm GLA in 3.5 levels) and ~30,000 sqm garage
- Zoning – completed
- Planned building permit in 2015



Source: GTC

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