

A detailed description of all changes resulting from the correction

I. Description of changes made to the statement of financial position:

<i>Place of revision</i>	<i>Item</i>	<i>Was</i>	<i>Changed to</i>
Financial statements for the year ended 31 December 2021			
Table on page 5: Statement of financial position	Investments in subsidiaries, associates and joint ventures	4,469,508	4,812,021
as above	Non-current assets	4,470,189	4,812,702
as above	Assets held for sale	589,234	246,721

Table published on 6 April 2022:

ASSETS	Note	31 December 2021	31 December 2020
Non-current assets			
Investments in subsidiaries, associates and joint ventures	7,15	4,469,508	4,757,439
Property, plant and equipment		681	1,015
		4,470,189	4,758,454
Current assets			
Trade receivables		10,828	1,029
Receivables from shareholders	18	567,681	-
Income tax receivables		74	-
Prepayments		1,697	498
Short-term deposits		166	97
Cash and cash equivalents		37,904	331,509
		618,349	333,133
Assets held for sale	16	589,234	-
TOTAL ASSETS		5,677,772	5,091,587

Table after revision:

ASSETS	Note	31 December 2021	31 December 2020
Non-current assets			
Investments in subsidiaries, associates and joint ventures	7,15	4,812,021	4,757,439
Property, plant and equipment		681	1,015
		4,812,702	4,758,454
Current assets			
Trade receivables		10,828	1,029
Receivables from shareholders	18	567,681	-
Income tax receivables		74	-
Prepayments		1,696	498
Short-term deposits		166	97
Cash and cash equivalents		37,904	331,509
		618,349	333,133
Assets held for sale	16	246,721	-
TOTAL ASSETS		5,677,772	5,091,587

II.

III. Description of detailed changes to the corresponding notes and to the Management Board's Report on activities:

1. Description of detailed changes

<i>Place of revision</i>	<i>Item</i>	<i>Was</i>	<i>Changed to</i>
Financial statements for the year ended 31 December 2021			
Note 15, table on page 37: Investments in subsidiaries, associates and joint ventures as of 31 December 2021	Hungary - Shares	506,515	878,812
as above	Hungary - Total	1,216,184	1,588,481
as above	Serbia - Shares	14,496	16,618
as above	Serbia - Loans	221,244	189,338
as above	Serbia - Total	235,740	205,956
as above	Investments in subsidiaries, associates and joint ventures - Shares	2,711,326	3,085,745
as above	Investments in subsidiaries, associates and joint ventures - Loans	1,758,182	1,176,276
as above	Investments in subsidiaries, associates and joint ventures - Total	4,469,508	4,812,021
Note on page 38 to the table: Investments in subsidiaries, associates and joint ventures.	Note (2)	The increase of the balance is a result of the increase of share capital in the Hungarian subsidiary (PLN 185 million) and results of the subsidiaries.	The increase of the balance is a result of the increase of share capital in the Hungarian subsidiary (PLN 185 million) and taking over shares of Serbian subsidiaries (70%) held for sale as of 31 December 2021 by equity contribution (337 million PLN).
as above	Note (3)	The decrease of the balance is caused by the reclassification of shares and loans connected with the planned disposal of subsidiaries as described in note 1 to assets held for sale (note 16).	The decrease of the balance is caused by the reclassification of shares and loans connected with the planned disposal of subsidiaries as described in note 1 to assets held for sale (note 16) and described in point (2) equity contribution to the Serbian subsidiaries by Hungarian entity.

Table published on 6 April 2022:

<i>31 December 2021</i>	Shares	Loans	Total
Poland (1)	1,267,009	462,739	1,729,748
Bulgaria	318,029	82,071	400,100
Hungary (2)	506,515	709,669	1,216,184
Serbia (3)	14,496	221,244	235,740
Croatia	255,693	204,601	460,294
Romania (4)	349,584	75,622	425,206
Other	-	2,236	2,236
Investments in subsidiaries, associates and joint ventures	2,711,326	1,758,182	4,469,508

Investments in subsidiaries, associates and joint ventures consist of granted loans and shares of subsidiaries, associates and joint ventures.

- (1) The increase of the balance comes mainly from the results of subsidiaries (36 mln PLN) and result of valuation of derivatives (14 mln PLN).
- (2) The increase of the balance is a result of the increase of share capital in the Hungarian subsidiary (PLN 185 million) and results of the subsidiaries.
- (3) The decrease of the balance is caused by the reclassification of shares and loans connected with the planned disposal of subsidiaries as described in note 1 to assets held for sale (note 16).
- (4) Decrease of the balance is caused mainly by the net change on the loans in the amount of (PLN 26 million) and results of the subsidiaries (PLN 11 million loss) compensated with the result of profit on valuation of derivatives (2 mln PLN).

Table after revision:

<i>31 December 2021</i>	Shares	Loans	Total
Poland (1)	1,267,009	462,739	1,729,748
Bulgaria	318,029	82,071	400,100
Hungary (2)	878,812	709,669	1,588,481
Serbia (3)	16,618	189,338	205,956
Croatia	255,693	204,601	460,294
Romania (4)	349,584	75,622	425,206
Other	-	2,236	2,236
Investments in subsidiaries, associates and joint ventures	3,085,745	1,726,276	4,812,021

Investments in subsidiaries, associates and joint ventures consist of granted loans and shares of subsidiaries, associates and joint ventures.

- (1) The increase of the balance comes mainly from the results of subsidiaries (36 mln PLN) and result of valuation of derivatives (14 mln PLN).
- (2) The increase of the balance is a result of the increase of share capital in the Hungarian subsidiary (PLN 185 million) and taking over shares of Serbian subsidiaries (70%) held for sale as of 31 December 2021 by equity contribution (337 mln PLN).
- (3) The decrease of the balance is caused by the reclassification of shares and loans connected with the planned disposal of subsidiaries as described in note 1 to assets held for sale (note 16) and described in point (2) equity contribution to the Serbian subsidiaries by Hungarian entity.
- (4) Decrease of the balance is caused mainly by the net change on the loans in the amount of (PLN 26 million) and results of the subsidiaries (PLN 11 million loss) compensated with the result of valuation of derivatives (2 mln PLN).

2. Description of detailed changes:

<i>Place of revision</i>	<i>Item</i>	<i>Was</i>	<i>Changed to</i>
Financial statements for the year ended 31 December 2021			
Note 16, table on page 39: assets held for sale as of 31 December 2021	Atlas Centar - Shares	192,346	57,873
as above	Atlas Centar - Loans	-	31,908
as above	Atlas Centar - Total	192,346	89,781
as above	Demo Invest - Shares	118,612	35,688
as above	Demo Invest - Total	131,475	48,551
as above	BBC - Shares	86,983	26,171
as above	BBC - Total	124,306	63,494
as above	Business Park - Shares	80,209	24,133
as above	Business Park - Total	80,209	24,133
as above	GTC MRN - Shares	54,763	16,477
as above	GTC MRN - Loans	3,487	4,488
as above	GTC MRN - Total	58,250	19,965
as above	CRV - Shares	2,648	797
as above	CRV - Total	2,648	797
as above	Balance as of 31 December 2021 - Shares	535,561	161,139
as above	Balance as of 31 December 2021 - Loans	53,673	85,582
as above	Balance as of 31 December 2021 – Total	589,234	246,721

Table published on 6 April 2022:

Company	Shares	Loans	Total
Atlas Centar	192,346	-	192,346
Demo Invest	118,612	12,863	131,475
BBC	86,983	37,323	124,306
Business Park	80,209	-	80,209
GTC MRN	54,763	3,487	58,250
CRV	2,648	-	2,648
Balance as of 31 December 2021	535,561	53,673	589,234

Table after revision:

Company	Shares	Loans	Total
Atlas Centar	57,873	31,908	89,781
Demo Invest	35,688	12,863	48,551
BBC	26,171	37,323	63,494
Business Park	24,133	-	24,133
GTC MRN	16,477	4,488	19,965
CRV	797	-	797
Balance as of 31 December 2021	161,139	85,582	246,721

3. Description of detailed changes:

Place of revision	Item	Was	Changed to
Management board's report on the activities of Globe Trade Center S.A. in the financial year ended 31 December 2021			
Item 2. Selected financial data, table on page 17: Statement of financial position	Investments in subsidiaries, associates and joint ventures as of 31 December 2021 - PLN	4,469,508	4,812,021
as above	Investments in subsidiaries, associates and joint ventures as of 31 December 2021 - EUR	971,759	1,046,228
as above	Assets held for sale as of 31 December 2021 - PLN	589,234	246,721
as above	Assets held for sale as of 31 December 2021 - EUR	128,111	53,642

Table published on 6 April 2022:

	2021		2020	
	PLN	EUR	PLN	EUR
Statement of financial position				
Investments in subsidiaries, associates and joint ventures	4,469,508	971,759	4,757,439	1,030,909
Cash and cash equivalents	37,904	8,241	331,509	71,836
Receivables from shareholders	567,681	123,425	-	-
Assets held for sale	589,234	128,111	-	-
Other	13,445	2,923	2,639	572
Total assets	5,677,772	1,234,459	5,091,587	1,103,317
Non-current liabilities	460,612	100,146	562,364	121,861
Current liabilities	155,217	33,747	110,044	23,846
Equity	5,061,943	1,100,566	4,419,179	957,610
Share capital	48,556	11,007	48,556	11,007
Unregistered share capital increase	557,939	120,295	-	-

Table after revision:

	2021		2020	
	PLN	EUR	PLN	EUR
Statement of financial position				
Investments in subsidiaries, associates and joint ventures	4,812,021	1,046,228	4,757,439	1,030,909
Cash and cash equivalents	37,904	8,241	331,509	71,836
Receivables from shareholders	567,681	123,425	-	-
Assets held for sale	246,721	53,642	-	-
Other	13,445	2,923	2,639	572
Total assets	5,677,772	1,234,459	5,091,587	1,103,317
Non-current liabilities	460,612	100,146	562,364	121,861
Current liabilities	155,217	33,747	110,044	23,846
Equity	5,061,943	1,100,566	4,419,179	957,610
Share capital	48,556	11,007	48,556	11,007
Unregistered share capital increase	557,939	120,295	-	-

4. Description of detailed changes:

Place of revision	Item	Was	Changed to
Management board's report on the activities of Globe Trade Center S.A. in the financial year ended 31 December 2021			
Item 5.4 Key items of the consolidated statement of financial position; Assets on page 98:	Investments in subsidiaries, associates and joint ventures	The value of investments in subsidiaries, associates and joint ventures decreased by PLN 287, 931 (6%) to PLN 4,469,508 as at 31 December 2021 from PLN 4,757,439 mainly as a result of the reclassification of Serbian entities to assets held for sale, partially offset by acquisition of a new assets in Hungary. Additionally, the change in the balance was largely influenced by the weakening of the Polish zloty against the euro.	The value of investments in subsidiaries, associates and joint ventures increased by PLN 54,582 (1%) to PLN 4,812,021 as at 31 December 2021 from PLN 4,757,439 mainly as a result of acquisition of a new assets in Hungary, partially offset by the reclassification of Serbian entities to assets held for sale. Additionally, the change in the balance was largely influenced by the weakening of the Polish zloty against the euro.
Item 5.4 Key items of the consolidated statement of financial position; Assets on page 99:	Assets held for sale	The value of assets held for sale increased to PLN 589,234 as at 31 December 2021 from PLN 0 as of 31 December 2020, mainly as a result of the reclassification of Serbian entities to assets held for sale following signing preliminary sale-purchase agreements.	The value of assets held for sale increased to PLN 246,721 as at 31 December 2021 from PLN 0 as of 31 December 2020, mainly as a result of f the reclassification of Serbian entities to assets held for sale following signing preliminary sale-purchase agreements.