

**ANNOUNCEMENT OF THE MANAGEMENT BOARD
OF GLOBE TRADE CENTRE SPÓŁKA AKCYJNA
WITH ITS REGISTERED SEAT IN WARSAW
REGARDING CONVENING OF THE ORDINARY GENERAL MEETING**

The Management Board of Globe Trade Centre Spółka Akcyjna with its registered seat in Warsaw (the “**Company**”), pursuant to Article 399, §1 of the Commercial Companies Code (the “**CCC**”), convenes, for 5 May 2011, an Ordinary General Meeting of the Company (the “**General Meeting**”) to be held at 11:00 am in Warsaw at ul. Wołoska 5 (the Taurus Building).

Agenda:

1. Opening of the Meeting
2. Election of the Chairman of the Meeting
3. Statement that the Meeting was duly convened and that it may adopt resolutions, and adoption of agenda.
4. Review and approval of the Company’s financial statements for the financial year 2010, and the Management Board report on Company operations in the financial year 2010.
5. Review and approval of the Company’s Capital Group’s consolidated financial statements for the financial year 2010.
6. Adoption of a resolution regarding distribution of profits for the financial year 2010.
7. Adoption of resolutions regarding approval of the duties performed by the Company’s Management Board Members in the financial year 2010.
8. Adoption of resolutions regarding approval of the duties performed by the Company’s Supervisory Board Members in the financial year 2010.
9. Adoption of the resolution regarding changes to the Company’s statute.
10. Adoption of the resolution on acceptance of the amended and restated Statute of the Company.
11. Adoption of the resolutions regarding Supervisory Board members remuneration.
12. Closing of the Meeting.

In order to adjust the scope of activities to the Polish Classification of Economic Activities (*Polska Klasyfikacja Działalności*) (PKD) introduced by the Regulation of the Council of Ministers dated 27 December 2007 *regarding the Polish Classification of Economic Activities – PKD* and in accordance with Article 402§2 of the Commercial Companies Code, we present below the past terms of and the wording of the proposed changes.

An actual wording:

**Article 5
SCOPE OF ACTIVITIES OF THE COMPANY**

The scope of Company activities includes:

- a) Development and selling of real estate (70.11.Z)
- b) Buying and selling of own real estate (70.12.Z)
- c) Letting of own property (70.20.Z)
- d) Real estate agency (70.31.Z)

- e) Management of real estate by order (70.32.Z)
- f) Business and management consultancy activities (74.14.A)
- g) Other financial intermediation not elsewhere classified (65.23.Z)
- h) Activities of other membership organisations not elsewhere classified (91.33.Z)
- i) General construction of buildings and civil engineering works (45.21.A)
- j) Financial auxiliary Activity not elsewhere classified (67.13.Z)
- k) Holding company activities (74.15.Z)
- l) Building design, urban planning, technological engineering activity (74.20.A)
- m) Other business activities not elsewhere classified (74.87.B)
- n) Business activities approved by the Supervisory Board.

Suggested wording:

Article 5

SCOPE OF ACTIVITIES OF THE COMPANY

1. Scope of activities of the Company:
 - a) Development of building projects related to construction of buildings – 41.10.Z
 - b) Construction of residential and non-residential buildings - 41.20.Z
 - c) Other building completion and finishing – 43.39Z
 - d) Activities of holding companies – 64.20.Z
 - e) Other credit granting– 64.92.Z
 - f) Other financial service activities not elsewhere classified, except insurance and pension funding s– 64.99.Z
 - g) Other activities auxiliary to financial services, except insurance and pension funding – 66.19.Z
 - h) Buying and selling of own real estate – 68.10. Z
 - i) Letting and operating of own or leased real estate – 68.20.Z
 - j) Real estate agencies – 68.31.Z
 - k) Management of real estate on a fee or contract basis – 68.32.Z
 - l) Legal activities – 69.10.Z
 - m) Accounting, bookkeeping and auditing activities; tax consultancy – 69.20.Z
 - n) Activities of head offices and holdings, except financial holdings – 70.10.Z
 - o) Business and other management consultancy activities – 70.22.Z
 - p) Architectural activities – 71.11.Z
 - q) Combined office administrative service activities – 82.11.Z
 - r) Activities of other membership organisations not elsewhere classified – 94.99.Z.

In order to adjust the wording of the Company’s Statute to the Act dated 15 September 2001 – the Commercial Companies Code and in compliance with Article 402§2 of the Commercial Companies Code please find below the existing wording of Article 7, section 2.3 of the Statute. The amendment will involve:

- 1) deletion of section 2.3 of Article 7 of the Statute;
 - “2.3 Shareholders Meetings shall be convened through an announcement in *Monitor Sądowy i Gospodarczy* at least 3 (three) weeks prior to the date of the meeting, in accordance with relevant regulation of law. The announcement should include the agenda of the General Meeting. Any issues which are not included in the agenda no resolution may be taken, unless the entire share capital is represented at the Shareholders Meeting and none of those present objects against adoption of a resolution.”

- 2) change of the numbering of section 2 of Article 7 of the Statute, i.e. sections 2.1 and 2.2 will be changed to 3.1 and 3.2, respectively.

Information for shareholders

Right to participate in the General Meeting

The Management Board informs that according to Articles 406, Article 406¹ and Article 406⁶ of the CCC, the following persons are authorised to participate in the General Meeting:

- (i) all the persons who were shareholders of the Company sixteen days prior to the date of the General Meeting, i.e. on **19 April 2011** (the date of registration of participation in the General Meeting, hereinafter referred to as the “**Registration Date**”) provided that they deliver to the entity which keeps their securities account a request for a certificate confirming their individual right to participate in the General Meeting in the period from the date of announcement of convening the General Meeting, and the first business day after the Registration Date, i.e. **20 April 2011**;
- (ii) all the persons holding registered shares and temporary certificates as well as pledgees and usufructuaries, provided that they are registered in the share register on the Registration Date;
- (iii) all the persons holding bearer shares in the form of a document, provided that the documents of shares are delivered to the Company no later than on the Registration Date and are not collected prior to the end of that date. Instead of shares one may deliver a certificate issued to confirm that the shares have been deposited with a notary, a bank or an investment firm having its registered seat or branch within the territory of the European Union or a state which is party to the agreement on the establishment of the European Economic Area, as stated in the notice on convening the General Meeting. The certificate should include the numbers of the share documents and state that the share documents will not be issued prior to the end of the Registration Date;
- (iv) all the persons who have individual certificates confirming their right to participate in the General Meeting issued by an entity keeping a securities account at the request of a person authorised to dematerialised bearer shares in the Company made no earlier than after the announcement of the General Meeting and no later than on the first business day after the Registration Date; and
- (v) representatives of all the shareholders referred to in section (i) above who have duly documented their authority to act on behalf of the shareholder.

The list of shareholders authorised to participate in the General Meeting will be made by the Management Board and presented at the registered seat of the Company at ul. Wołoska 5, 02-675 Warszawa, between: 09.00 and 16.00 hours, for 3 business days prior to the General Meeting, i.e. on 29.04.2011 and 2.05.2011 and 4.05.2011. Any shareholder of the Company may demand free of charge delivery of a list of shareholders by email by stating the address to which the list should be sent. The shareholders may make such request by email to the following address: gtczwza2010@gtc.com.pl.

Selected rights of shareholders relating to the General Meeting

One or several shareholders who represent at least one twentieth of the Company's share capital are authorised to:

- (i) demand placement of specific issued on the agenda of the General Meeting; such a request should be delivered to the Management Board no later than twenty one days prior to the date of the General Meeting, i.e. by 13.04.2011; the request should contain argumentation or a draft resolution concerning the proposed point on the agenda; the request may be delivered by email, to gtczwza2010@gtc.com.pl;
- (ii) present to the Company, prior to the General Meeting, in writing or by email, to gtczwza2010@gtc.com.pl, draft resolutions regarding the points included on the agenda of the General Meeting or matters which are to be included in the general meeting.

At the General Meeting each of the Company shareholders may propose resolutions concerning matters included in the agenda.

Participation in the General Meeting and exercising the right to vote

A shareholder who is an individual may participate in the General Meeting and exercise voting rights either personally or through a proxy. Shareholders who are not individuals may participate in the General Meeting and exercise voting rights through a person authorised to make representations of will on its behalf or through a proxy. The power of attorney must be in writing or must be granted electronically. A power of attorney granted electronically does not require a secure signature verified through a valid qualified certificate. The Company should be notified of the grant of an electronic power of attorney by email, to gtczwza2010@gtc.com.pl.

For purposes of identification of the shareholder who granted the power of attorney, the notice on grant of such power of attorney electronically should contain (as a schedule):

- (i) if the shareholder is an individual – a copy of an identity card, passport or any other official identification document confirming the identity of the shareholder; or
- (ii) if the shareholder is not an individual – a copy of an extract from a relevant register or any other document confirming the authorisation of the individual(s) to represent the Shareholder at the Extraordinary General Meeting (e.g. an uninterrupted chain of powers of attorney).

If there is any doubt as to the authenticity of the copy of the above-mentioned documents, the Management Board reserves the right to demand the attorney to present the following for the purposes of making the attendance register:

- (i) if the shareholder is an individual – a true and correct copy of an identity card, passport or any other official identification document confirming the identity of the shareholder, certified by a notary or another entity authorised to certify documents as true and correct copies; or
- (ii) if the shareholder is not an individual – an original or a true and correct copy of an extract from a relevant register or any other document confirming the authorisation of the individual(s) to represent the Shareholder at the Extraordinary General Meeting (e.g. an uninterrupted chain of powers of attorney), certified by a notary or another entity authorised to certify documents as true and correct copies

For purposes of identification of the attorney, the Management Board of the Company reserves the right to demand the attorney to present the following for the purposes of making the attendance register:

- (i) if the attorney is an individual – a copy of an identity card, passport or any other official identification document confirming the identity of the shareholder; or
- (ii) if the attorney is not an individual – an original or a true and correct copy of an extract from a relevant register or any other document confirming the authorisation of the individual(s) to represent the Shareholder at the Extraordinary General Meeting (e.g. an uninterrupted chain of powers of attorney), certified by a notary or another entity authorised to certify documents as true and correct copies.

The forms referred to in Article 402³ §1.5 of the CCC, permitting for the exercise of voting rights by a proxy are provided at the Company website www.gtc.com.pl/. The Company does not require that the powers of attorney be granted using such form.

Moreover, the Management Board informs that if the shareholder grants a power of attorney with voting instructions, the Company will not verify if the attorneys exercise their voting rights in accordance with the instructions received from the shareholder. In light of the above, the Management Board informs that the voting instructions should be delivered to the shareholder only.

The Statute does not allow to participate in the General Meeting, to speak during the General Meeting or to exercise voting rights with the use of means of electronic communication.

The Company has not adopted any By-laws of the General Meeting. The Statute of the Company does not provide for the possibility of exercising voting rights at the General Meeting by mail.

Materials concerning the General Meeting

Any person authorised to participate in the General Meeting may obtain full text of the documentation to be presented at the General Meeting, including the draft resolutions or, if no resolutions will be voted, comments of the Management or the Supervisory Boards regarding the matters on the agenda of the General Meeting or the matters which are to be introduced to the agenda prior to the General Meeting, at the Company's website www.gtc.com.pl and at the offices of the Company at ul. Woloska 5, 02-675 Warszawa, between 09.00 and 16.00 hours.

Registration of presence at the General Meeting

Persons authorised to participate in the General Meeting are requested to register and to collect [voting cards] directly in front of the meeting room, half an hour prior to the commencement of the General Meeting.

Other information

All the information concerning the General Meeting will be made available on the Company's website www.gtc.com.pl.

Moreover, the Management Board informs that any and all matters which are not regulated by this announcement, shall be governed by the CCC and the Statute. Consequently, it kindly requests the Company shareholders to review the above regulations.

Should you have any questions or doubts concerning participation in the General Meeting please contact the Company at Tel. 48 22 60 60 700 or by email gtczwza2010@gtc.com.pl.