

GTC Real Estate Development Hungary Zrt

Date: **16 June 2023**

Subject: Statement on the revocation of the issued auditor's report

The Management Board of GTC Real Estate Development Hungary Zrt. ("**GTC Hungary**") informs its investors that it received a notification from its auditor, PriceWaterhouseCoopers ("**PWC**") on 15 June 2023 confirming that the auditor's report attached to GTC Hungary's consolidated annual financial statements issued on May 4, 2023 have been revoked by Mr. Márton Kalavszky (the personally responsible auditor at PWC), **due to the fact that Mr. Kalavszky at the time of the issuance of the auditor's report did not meet the relevant applicable legal requirements and thus Mr. Kalavszky was not entitled to issue such auditor's report.**

According to the applicable regulations, GTC Hungary is obliged to ensure the issuance of a new auditor's report in connection with its consolidated annual financial statements within 90 days. GTC Hungary has taken all required actions to ensure that this is done as a matter of significant urgency. GTC Hungary is also obliged to publish its entire consolidated financial statements jointly with the new auditor's report, once it becomes available.

GTC Hungary hereby confirms that no doubts whatsoever were cast over the reliability and correctness of the information contained in the consolidated financial statements.

GTC Hungary also confirms that the revocation of the issued auditor's report relates to GTC Hungary's consolidated annual financial statements issued on May 4, 2023 only and does not affects any other annual financial statements of GTC Hungary or GTC S.A.

Signed by:

/s/ Csaba Zovát

Member of the Management Board

/s/ János Gárdai

Member of the Management Board