

Execution of an annex to agreement with the general contractor Kalter Spółka z ograniczoną odpowiedzialnością

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The Management Board of Atlas Estates Limited (the "**Company**") hereby notifies that on 23 June 2016 an annex to General Contractor Agreement (the "**Annex**") was signed between the Company's subsidiary - Atlas Estates (Przasnyska 9) Spółka z ograniczoną odpowiedzialnością with its registered seat in Warsaw ("**Investor**") and Kalter Spółka z ograniczoną odpowiedzialnością with its registered seat in Białystok ("**General Contractor**"). The Company notified about conclusion of the agreement with the General Contractor in the current report no. 13/2015 of 20 November 2015.

The purpose of the Annex is to prolong by 31 August 2017 a deadline to complete construction of multi-apartment residential buildings at Przasnyska 9 in Warsaw.

Legal grounds: art. 56 item 1, point 1) of Polish Act on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies dated 29 July 2005 (Polish Journal of Laws of 2009, Nr 185, Item 1439)