

Share Contribution Agreement

Current report no. 12/2016 dated 30 June 2016

The board of directors of Atlas Estates Limited with its seat in Guernsey (the “**Company**”) hereby announces that on 29 June 2016 subsidiary of the Company – Atlas Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (“**Atlas FIZAN**”) concluded share contribution agreement of kind contribution of 999,910 (nine hundred ninety nine thousand ninety hundred ten) shares of nominal value of PLN 0,10 each, including 449,910 (four hundred ninety nine thousand nine hundred ten) shares of A series and 500,000 (five hundred thousand) shares of B series, jointly representing 99,99 % of the share capital of Gretna Investments Spółka z ograniczoną odpowiedzialnością 4 Spółka komandytowo – akcyjna with its seat in Warsaw (“**Contribution**”) as a capital contribution in exchange for the company Gretna SCSp, a special limited partnership organized under the laws of the Grand Duchy of Luksemburg (“**Gretna SCSp**”) for the shares issued by the Gretna SCSp.

The Contribution is valued at PLN 195,673,355 PLN. Atlas FIZAN contributed Contribution to Gretna SCSp in exchange for the 30,000 of the new shares, and the remaining value of the new issued shares shall be allocated to the share premium account of the Gretna SCSp.

The Contribution is a long term investment capital of its subsidiary. Atlas Fizan had 10 votes on the shareholders meeting of Gretna Investments Spółka z ograniczoną odpowiedzialnością 4 spółka komandytowo – akcyjna with its seat in Warsaw.

Atlas FIZAN, Gretna Investments Spółka z ograniczoną odpowiedzialnością 4 Spółka komandytowo – akcyjna and Gretna SCSp are related parties to the Company.

The Agreement is considered material within the meaning of the regulation of the Minister of Finance (Polish Journal of Laws No. 33, item 259) of 19 February 2009 on current and periodical information published by issuers of securities and on the conditions under which information required by legal regulations of a non-Member State may be recognized as equivalent (the “**Regulation**”), as it fulfills the criterion set out in § 2, section 1, sub-section 44, letter a) of the Regulation, i.e. its value exceeds 10% of the Company’s equity.

Legal basis: § 5 section 1 point 1) and 3) of the Regulation of the Minister of Finance dated 19 February 2009 on the current and periodic disclosures to be made by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (Polish Journal of Laws of 2009, No. 33, Item 259).