

Share Contribution Agreement

Current report no. 13/2016 dated 30 June 2016

The board of directors of Atlas Estates Limited with its seat in Guernsey (the “**Company**”) hereby announces that on 29 of June 2016 subsidiary of the Company – Atlas Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (“**Atlas FIZAN**”) concluded share contribution agreement of:

- (i) 15,348,465 (fifteen million three hundred forty eight thousand four hundred and sixty five) shares of A series, of a nominal value of PLN 1 each, representing 99,99% of the share capital of Platinum Towers Spółka z ograniczoną odpowiedzialnością S.K.A. (“**PT**”);
- (ii) 49,996 (forty nine thousand nine hundred and ninety six) shares of A series, of a nominal value of PLN 1 each, representing 99,99% of the share capital of Zielono Spółka z ograniczoną odpowiedzialnością S.K.A. (“**Zielono**”);
- (iii) 499,910 (four hundred ninety nine thousand ninety hundred ten) of a nominal value of PLN 0,10 each, including 499,910 (four hundred ninety nine thousand nine hundred ten) shares of A series, representing 99,99 % of the share capital of AEP Spółka z ograniczoną odpowiedzialnością 3 S.K.A. (“**AEP 3**”);
- (iv) 999,910 (nine hundred ninety nine thousand ninety hundred ten) of a nominal value of PLN 0,10 each, including 499,910 (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 AEP Spółka z ograniczoną odpowiedzialnością 2 S.K.A. (“**AEP 2**”);

(hereinafter jointly referred as the “**Contribution**”), as a capital contribution to the company Residential SCSp, a special limited partnership organized under the laws of the Grand Duchy of Luxembourg (“**Residential SCSp**”).

Contribution is valued at:

- (i) PT shares – PLN 16,567,133
- (ii) Zielono shares – PLN 443,125
- (iii) AEP3 shares – PLN 13,826,703
- (iv) AEP2 shares – PLN 53,250,422

Atlas Fizan contributed Contribution to Residential SCSp in exchange for the 30,000 of the new shares issued by the Residential SCSp, and the remaining value of the Contribution exceeding the nominal value of the new issued shall be allocated to the share premium account of the Residential SCSp.

The Contribution is a long term investment capital of its subsidiary. Atlas Fizan had:

- 0 votes on the shareholders meeting of PT;
- 1 vote on the shareholders meeting of Zielono;
- 10 votes on the shareholders meeting of AEP3;
- 10 votes on the shareholders meeting of AEP2;

Atlas Fizan, PT, Zielono, AEP3, AEP2 and Residential SCSp are related party 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).