

Resignation of Chairman of the Board of Directors

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The board of directors of Atlas Estates Limited (the “**Company**”) hereby announces that Andrew Fox resigned from the position of chairman of the Board of Directors of the Company on 17 February 2016.

Andrew Fox resigned from the position of chairman because he decided to devote his time and efforts to other business. Duties of the chairman will be taken over by Mark Chasey, who will replace Andrew Fox.

Andrew Fox remains the director of the Company.

Legal grounds: § 5, section 1, sub-section 21 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.