

Loan from the majority shareholder

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The Board of Directors of Atlas Estates Limited (“AEL”) informs that on 17 November 2016 AEL signed with Fragiolig Holdings Limited with its registered seat in Cyprus (“the Lender”) a facility agreement to the maximum amount of EUR 3,500,000 (“ the Loan”).

The funds from the Loan shall be available to AEL until 30 January 2017. AEL shall repay the Loan by 30 January 2017. Until the repayment date the Loan will bear no interest.

The parties may extend the final repayment date of the Loan by additional 10 months. In the event of such extension the parties will enter into an option agreement to acquire part or the whole shareholding in the AEL’s subsidiary – HPO AEP Spółka z ograniczoną odpowiedzialnością Spółka jawna. If the option agreement is signed between AEL and the Lender, the specific provisions of the option agreement will be agreed by the parties on an arm’s length basis.

The Lender is a majority shareholder of AEL.

Legal basis: Article 17 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC