

Execution of an amendment to material agreement with Erste Group Bank AG

Current report no. 15/2013, published on 15 October 2013

The Management Board of Atlas Estates Limited (the “**Company**”) hereby notifies that on 15 October 2013 an Agreement on the Amendment of Facility Agreements described in the prospectus (the “**Amendment**”) was signed between the Company’s subsidiaries Atlas Estates (Millennium) Sp. z o.o. with its registered seat in Warsaw (“**Millennium**”), Ligetvaros Kereskedelmi es Szolgáltato Központ Kft with its registered seat in Budapest (“**Ligetvaros**”), Atlas Solaris S.R.L. with its registered seat in Bucharest (“**Solaris**”), World Real Estate S.R.L. with its registered seat in Bucharest (“**Voluntari**”), Atlas Estates (Moszkva) Ingatlanforgalmazó Kft. with its registered seat in Bucharest (“**Moszkva**”), Városliget Center Ingatlanhasznosító Kft. with its registered seat in Bucharest (“**Varosliget**”), Atlas Estates Investment B.V. with its registered seat in Amsterdam (“**AEI BV**”) and Erste Group Bank AG with its registered seat in Vienna (“**Bank**”).

The purpose of the Amendment is to:

- a) extend by 31 December 2015 the maturity of the following facility agreements:
 - (i) facility agreement entered into between the Bank and Millennium on 21 December 2006 as amended;
 - (ii) facility agreement entered into between the Bank and Ligetvaros on 19 December 2003 as amended;
 - (iii) facility agreement entered into between the Bank and Solaris on 20 September 2007;
 - (iv) facility agreement entered into between the Bank and Voluntari on 25 February 2009, (jointly referred as to the “**Facility Agreements**”);
- b) change the margin under the Facility Agreements as defined in the Amendment;
- c) change of securities existing pursuant to the Facility Agreements;
- d) establish the following new securities:
 - (i) new deeds on enforcement approval by Millennium in regard of the loan, the guarantee, the mortgages and registered asset pledge;
 - (ii) new deed on enforcement approval by AEI BV in regard of the loan and the guarantee;
 - (iii) with respect to Varosliget:
 - new mortgage agreement;
 - new share pledge agreement;
 - new pledge or security assignment agreement over receivables;
 - new pledge agreement over bank accounts;
 - (iv) with respect to Moszkva
 - new mortgage agreement;
 - new share pledge agreement;

- new pledge or security assignment agreement over receivables;
- new pledge agreement over bank accounts.

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)