

Current report no. 17/2013 dated 29.11.2013

The Board of Directors of Atlas Estates Limited (“Company”) announces that on 28 November 2013 finance documents were signed in execution of the obligations resulting from the Agreement on the Amendment of the Facility Agreement described in current report no. 15/2013 (“Amendment”) executed between the Company’s subsidiaries Atlas Estates (Millennium) Sp. z o.o. with its registered seat in Warsaw, Ligetvaros Kereskedelmi és Szolgáltatási Központ Kft with its registered seat in Budapest, Atlas Solaris S.R.L. with its registered seat in Bucharest, World Real Estate S.R.L. with its registered seat in Bucharest, Atlas Estates (Moszkva) Ingatlanforgalmazó Kft. with its registered seat in Budapest, Városliget Center Ingatlanhasznosító Kft. with its registered seat in Budapest (“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”).

On 28 November 2013 the following collaterals were established:

1. Varosliget established in favour of the Bank a mortgage up to the amount of 122,395,000 EUR on the 3920/5157 proportion of the ownership of the real estate no. 33414 in Budapest, District VII (1071 Budapest, Rottenbiller utca 33.) (“Real Estate”). The book value of the Real Estate is 3,420,000 EUR.
2. Pledge agreement executed between the Bank and AEI BV (being the shareholder of the Varosliget) over all shares in the share capital of Varosliget, of the joint nominal value of 20,000,000 HUF constituting 100% shares in the share capital of Varosliget, being the ownership of AEI BV. The pledge is established up to the maximum amount of 122,395,000 EUR. The book value of the pledged shares equals to 2,875,007 EUR. Shares are long – term capital investments.

Bank is not a related party to the Company.

The mortgage established over the Real Estate as described in point 1 above and pledge over shares of Varosliget belonging to AEI BV, described in point 2 above fulfil criterion of §5 section 1 point 1) 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) (“Regulation”), because value of them separately is higher than the Polish Złoty equivalent of 1,000,000 Euro in accordance with exchange rate of NBP.

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).

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)