

Fulfilment of certain conditions of material agreement with Erste Group Bank AG

Current report No. 6/2015, published on 26 June 2015

The Board of Directors of Atlas Estates Limited with its corporate seat in Guernsey (the “**Company**”) hereby announces that on 25 June 2015 Erste Group Bank AG (the “**Bank**”) notified the Company and its subsidiary Atlas Estates (Millennium) Sp. z o.o. with its corporate seat in Warsaw (the “**Millennium**”), about fulfilment of conditions precedent 1), 2) and 3) described in the Agreement on the Transfer of Loans concluded on 19 May 2015 between the Bank, the Company, the Millennium, Atlas Estates Investments B.V. with its corporate seat in Amsterdam, World Real Estate S.R.L. with its corporate seat in Bucharest and Atlas Solaris S.R.L. with its corporate seat in Bucharest. The content of the conditions precedent was described in the Current report No. 4/2015 of 19 May 2015.

As a result of fulfilment of the condition 2) the registered pledge over all shares in Millennium was established in favor of the Bank for the maximum amount of security amounting to EUR 25,000,000 EUR as well as the contractual bail mortgage for the maximum amount of security amounting to 25,000,000 EUR was established in favor of the Bank on the following properties:

- (i) real estates owned by Millennium registered in the land and mortgage registered books number WA1M/00287612/2, WA1M/00287613/9, WA1M/00287614/6, WA1M/00287615/3, WA1M/00287616/0, WA1M/00287617/7, WA1M/00287618/4, WA1M/00287619/1, WA1M/00287936/9, WA1M/00287937/6,
and
- (ii) on the share of 255742/369695 in the perpetual usufruct of the real estate registered in the mortgage book number WA1M/00127335/7 and on the perpetual usufruct of the real estate registered un the mortgage book number WA1M/00201201/2.

Furthermore the Board of Directors of the Company hereby announces that in execution of condition 4) referred to in Current report No. 4/2015 of 19 May 2015, the Preliminary Price was paid by the Company on 26 of June 2015.

Legal grounds: § 5, section 1, sub-sections 4 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.