

Current report no. 2/2022 dated 4 March 2022

Change of the significant agreement

Atlas Estates Limited (the “**Company**”) hereby announces that on 3 March 2022 the Company signed with its manager - Atlas Management Company Limited with its registered seat in Guernsey (the “**Manager**”) a settlement agreement (the “**Settlement Agreement**”) related to the property management agreement of 24 February 2006 (the “**PMA**”). PMA is considered a significant agreement for the Company. The Company and the Manager are jointly referred to as the “**Parties**”.

In the Settlement Agreement the Parties agreed that:

1. No performance fee is due to the Manager in respect of year 2021.
2. Basic management fee in respect of year 2021 will be decreased from EUR 2,390,860 to EUR 345,175 (equivalent of PLN 1,576,551 charged by Atlas Management Company (Poland) Sp. z o.o.), with effect as of December 2021.

The above decrease is caused by pandemic of COVID and its negative influence on the operation of Atlas group in years 2020 and 2021.

The Settlement Agreement includes final settlement of all claims of the Company and the Manager under the PMA with regards to the annual performance fee calculations up until the end of year 2021. Both Parties retain their arguments with regards to any future performance fees calculations.

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