

## **Current report no. 3/2021 dated 21 April 2021**

### **Change of the significant agreement**

Atlas Estates Limited (the “**Company**”) hereby announces that on 21 April 2021 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 to decrease outstanding performance fees due to the Manager for years of 2018 and 2017 by EUR 10,000,000. As a result the updated total remuneration of the Manager under the PMA will amount to EUR 2,254,010.09 as of 31 December 2020.

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 2020. 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*