

Current report no. 13/2022 dated 6 October 2022

Notice of Annual General Meeting and Annual Report and Accounts

Atlas Estates Limited (the 'Company') announces that its Annual Report and Accounts for the year ended 31 December 2021 (the 'Accounts') have been distributed to shareholders together with the notice of the Annual General Meeting (the 'Notice of AGM').

The Annual General Meeting will be held at the Company's Registered Office at 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey, GY1 1WD on 10 November 2022 at 10:00 am (local time). The proposed agenda and issues relating to filing of the documents concerning the right to exercise share voting rights are included in the appendices to this current report. The notice, agenda and Proxy Form will be also mailed out to Shareholders within the coming days.

The Board wish to ensure that you are able to exercise your rights to participate in the General Meeting through voting. Details of how to submit your proxy vote by post, by email or through CREST are set out on page 3 of the Appendix to this report.

Further information, please contact:

Maitland Administration (Guernsey) Limited

Tel +44 (0)1 481 749 360

Guernsey.Office@maitlandgroup.com

Mrs Elaine Smeja
Mrs Aimee Gontier

Appendix (including: List from Chairman of Atlas Estates Limited, explanatory notes on all resolutions, the notice of the Annual General Meeting as well as proxy form).

Legal basis: Article 56 item 1. 2) of the Act of 29 July 2005 on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies (Journal of Laws of 2019, item 623) and §19 item 1 of the Regulation of the Minister of Finance in Poland, dated 29 March 2018 on current and interim reports published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the law of non – member states (Polish Journal of Laws of 2018, Item 757).

This document is important and requires your immediate attention. If you are in doubt as to any aspect of the proposals referred to in this document or the action you should take, you should seek your own advice from a stockbroker, solicitor, or other independent professional adviser. If you have recently sold or transferred all your shares in Atlas Estates Limited, please forward this document, together with the accompanying documents, as soon as possible either to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Dear Shareholder,

I am pleased to send you the notice of the 2022 Annual General Meeting (“**AGM**”) of the members of Atlas Estates Limited (the “**Company**”), to be held at 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey GY1 1WD on Thursday, 10 November 2022 at 10:00am UK time. Explanatory notes on all resolutions accompany the notice of the AGM (the “**Notice**”).

Re-Election of Directors

Clause 24.1 of the Articles of Incorporation of the Company (the “**Articles**”) state that one-third of the Directors who are subject to retirement by rotation (or if their number is not three or a multiple of three), the number nearest to, but (except where there are less than three Directors) not less than one-third, shall retire from office.

It is noted that there are only two directors in office and therefore there is no requirement for a director to retire.

Please note that the biographical details of the Directors are included for your information only.

Voting

The Board of Directors of the Company believe that the proposed resolutions set out in this Notice are in the best interests of the Company and its members as a whole.

If you would like to vote on the resolutions, please appoint a proxy by no later than 8 November 2022 at 10:00am UK time. A form of proxy accompanies the Notice.

All resolutions will be put to a poll in reflection of best practice and to ensure that all members have their votes taken into account proportionately to their shareholdings in the Company.

The results of the AGM will be announced to the market as soon as practicable after the conclusion of the AGM.

Should you wish to discuss anything ahead of the AGM, please see below contact details:

Yours faithfully,

Mark Chasey
Chairman
Guernsey.Office@maitlandgroup.com

NOTICE OF ANNUAL GENERAL MEETING 2022

Notice is hereby given that the 2022 Annual General Meeting of the members of Atlas Estates Limited (the "**Company**") will be held at 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey GY1 1WD on Thursday, 10 November 2022 at 10:00am UK time, to transact the business set out in the resolutions below.

ORDINARY RESOLUTIONS

1. That the Report of the Directors and the audited Financial Statements of the Company for the year ended 31 December 2021 are received and considered.
2. That BDO Ireland ("BDO") be re-appointed as the auditor of the Company, to hold office from the conclusion of the meeting until the conclusion of the next meeting at which the annual audited accounts are presented to the Company. BDO are to review the interim condensed consolidated and non-consolidated financial statements of the Company for the period from 1 January 2023 to 30 June 2023 and will audit the consolidated and non-consolidated financial statements of the Company for the year ended 31 December 2022.
3. To authorise the directors of the Company (the "Directors") to determine the remuneration of the auditor.

By order of the Board
On behalf of **Maitland Administration (Guernsey) Limited**
Company Secretary

1 Le Truchot
St Peter Port
Guernsey
GY1 1WD

EXPLANATORY NOTES – GENERAL

IN THE LIGHT OF RESTRICTIONS ON ATTENDANCE AT THE ANNUAL GENERAL MEETING DUE TO COVID-19, WE ENCOURAGE YOU APPOINT THE CHAIR AS YOUR PROXY.

ALL NOTES BELOW REFERRING TO ATTENDANCE AT THE ANNUAL GENERAL MEETING SHOULD BE READ IN THIS CONTEXT.

A member of the Company who is entitled to attend the AGM is entitled to appoint one or more proxies to attend, speak and vote in their place. A proxy does not need to be a member of the Company but must attend the AGM to represent you.

Details of how to appoint the Chairman of the AGM or another person as your proxy using the proxy form are set out in the notes to the proxy form. If you wish your proxy to speak on your behalf at the AGM, you will need to appoint your own choice of proxy (not the Chairman) and give your instructions directly to them. A member may appoint more than one proxy to attend the AGM, provided that each proxy is appointed to exercise rights attached to different shares.

A form of proxy is enclosed which should be completed in accordance with the instructions. To be valid this form of proxy and any power of attorney or of the authority under which it is executed (or a duly certified copy of such power of attorney) must be lodged with the Company's Registrar, Computershare Investor Services (Guernsey) Limited, c/o The Pavilions, Bridgwater Road, Bristol, BS99 6ZY, or by e-mail to #UKCSBRS.ExternalProxyQueries@computershare.co.uk. Alternatively, completed forms can be sent to the registered office of the Company c/o Maitland Administration (Guernsey) Limited, 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey, GY1 1WD. All proxies must be received by no later than 10:00am UK time on 8 November 2022, being 48 hours before the time appointed for the AGM.

CREST offers a proxy voting service which the Company's Registrar, Computershare Investor Services (Guernsey) Limited are an agent of.

Shareholders are advised that, upon receipt of their proxy form from the Company, if they wish to appoint a proxy or to give or amend an instruction to a previously appointed proxy via the CREST system, the CREST message must be received by the issuer's agent (3RA50) two days prior to the date of the Company's AGM at the latest. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message. After this time, any change of instructions to a proxy appointed through CREST should be communicated to the proxy by other means.

CREST Personal Members or other CREST sponsored members, and those CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance with appointing proxies via CREST.

For further information on CREST procedures, limitations, and system timings, please refer to the CREST Manual. We may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 41 of the Uncertificated Securities (Guernsey) Regulations 2009.

Please note that the AGM will not be made available by way of publicly available real-time broadcast.

As of 29 September 2022 (being the last business day prior to the publication of the Notice), the Company's issued share capital consists of 46,852,014 Ordinary Shares, carrying one vote each. Therefore, the total number of voting rights in the Company as of 29 September 2022 is 46,852,014. There are currently 3,470,000 shares held in treasury by the Company.

EXPLANATORY NOTES – ORDINARY RESOLUTIONS 1 TO 3

ORDINARY RESOLUTION 1 - The Company must present the Consolidated Financial Statements for the year ended 31 December 2021, the reports of the Directors and the Auditor to the AGM for approval, to be received and considered by the Shareholders.

ORDINARY RESOLUTION 2 - The auditor(s) of a Company must be re-appointed at each general meeting where accounts are laid, to hold office until the conclusion of the next such general meeting.

ORDINARY RESOLUTION 3 - This resolution gives authority to the Board of Directors to determine the remuneration of the Auditor.

An Ordinary Resolution is a resolution passed by a simple majority of Members.

DIRECTOR BIOGRAPHIES

MARK CHASEY – Mr Chasey graduated with a Bachelor of Commerce degree in 1979 and a Bachelor of Accountancy degree in 1981, both from the University of Witwatersrand, South Africa. Having completed his articles with the accounting firm Pim Goldby in Johannesburg, Mr Chasey qualified as a member of the South African Institute of Chartered Accountants in 1984 and was Financial Controller at Femco Electric Motors Limited in Johannesburg from 1984 to 1988. After establishing his own liquidation business in Johannesburg in 1989, Mr Chasey joined Ernst and Young Trust Company (Jersey) Limited in 1997 and then, in 1999, went on to establish Oak Trust (Guernsey) Limited.

GUY INDIG – Mr Indig graduated from Bar-Ilan University, Israel with an LLB in 1990. In 2001, Mr Indig obtained an MBA from Tel-Aviv University. Having practiced law for several years, in 2000 Mr Indig joined the Beny Steinmetz Group, a sizeable, global private equity group focused on real estate investments and natural resources. Mr Indig acted as Investment Director in BSG's International Real Estate and Private Equity teams. Having completed a Masters in Finance degree at London Business School in 2005, Mr Indig joined the Royal Bank of Scotland and worked as a director in RBS' real estate finance division until 2008, focussing on asset-backed debt financing and investments throughout continental Europe and the UK. In 2008, Mr Indig was asked to join the Izaki Group as a Managing Director and he has since been leading the Izaki Group's European Real Estate and Private Equity Investment activities.

FORM OF PROXY – ANNUAL GENERAL MEETING 2022

To be held at 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey GY1 1WD
On Thursday, 10 November 2022 at 10:00am UK time and at any adjournment thereof

I/We.....
(BLOCK LETTERS PLEASE)

of.....

.....

being (a) member(s) of the above-named Company, hereby appoint the Chairman of the meeting/
or*

.....

as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 3rd Floor, 1 Le Truchot, St Peter Port, Guernsey, GY1 1WD on Thursday, 10 November 2022 at 10:00am UK time and at any adjournment thereof.

** To allow effective constitution of the meeting, if it is apparent to the Chairman that no shareholders will be present other than by proxy, then the Chairman may appoint a substitute to act as proxy in his stead for any shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman. A proxy need not be a member of the Company.*

I/We direct my/our proxy to vote as follows:

ORDINARY RESOLUTIONS	FOR	AGAINST	VOTE WITHHELD**
1. That the Report of the Directors and the audited Financial Statements of the Company for the year ended 31 December 2021 are received and considered.			
2. That BDO Ireland be re-appointed as the auditor of the Company, to hold office from the conclusion of the meeting until the conclusion of the next meeting at which the annual audited accounts are presented to the Company, and that the Directors are given authorisation to fix the level of their remuneration – BDO are to review the interim condensed consolidated and non-consolidated financial statements of the Company for the period from 1 January 2023 to 30 June 2023 and will audit the consolidated and non-consolidated financial statements of the Company for the year ended 31 December 2022.			

- (vii) A form of proxy executed by a corporation must be either under its common seal or signed by an officer or attorney duly authorised by that corporation.
- (viii) In the case of joint holdings, the signature of the first named member on the Register of Members will be accepted to the exclusion of the votes of the other joint holders.
- (ix) Pursuant to Regulation 41 of the Uncertificated Securities (Guernsey) Regulations 2009, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two business days before the day of the meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.