



Intention to hold Reduction of Capital EGM

Jersey, 17 January 2022 - Atrium European Real Estate Limited (VSE/Euronext: ATRS), ("**Atrium**" or the "**Company**") announces today that it will hold an extraordinary general meeting (the "**Reduction of Capital EGM**") to approve certain ancillary resolutions in connection with the Merger, including the proposed reduction of the issued share capital of Atrium to occur at Closing and the payment of the Pro Rata AFFO Dividend, as detailed in the shareholder circular issued on 23 November 2021 ("**Merger Circular**"). The Reduction of Capital EGM is to be held at 10.00 a.m. (Jersey time) on Tuesday 1 February 2022 at the offices of Aztec Financial Services (Jersey) Limited at 11-15 Seaton Place, St Helier, Jersey, JE4 0QH and via teleconference.

Atrium Shareholders are reminded that as a result of the approval of the Merger Resolutions at the Merger Extraordinary General Meeting held on 23 December 2021, the holder of the Reduction of Capital Share (being The Law Debenture Trust Corporation plc) has been irrevocably authorised and instructed by Atrium Shareholders to vote in favour of the Reduction of Capital Resolution (as defined below) and has the power to pass the Reduction of Capital Resolution by voting in favour of it notwithstanding how any other Atrium Shareholders may vote on such resolution. As described in the Merger Circular, Gazit and its affiliates have provided irrevocable undertakings to vote in favour of the Merger and any related matters. It is therefore expected that the Proposed Resolutions (as defined below) will be approved notwithstanding how any other Atrium Shareholders may vote on the resolutions.

At the Reduction of Capital EGM, the Company will seek approval from its shareholders on the following matters:

- (i) the cancellation of the Merger Shares at Closing (as such terms are defined in the Merger Implementation Agreement) and the reduction of the amount standing to the credit of the stated capital account maintained for the ordinary shares of no par value by €305,377,886; and
 - (ii) the cancellation of the Reduction of Capital Share at Closing (as such terms are defined in the Merger Implementation Agreement) and the reduction of the amount standing to the credit of the stated capital account maintained for the Reduction of Capital Share by €1.00,
- (together (i) and (ii) are the "**Reduction of Capital**"), and that this be and is generally and unconditionally approved, and the board of directors of the Company (or a duly authorised committee thereof) (the "**Board**") be and is authorised to take all such action as it may consider necessary or desirable for the implementation of the Reduction of Capital (including the filing of the solvency statement and minute of reduction) (the "**Reduction of Capital Resolution**");
- (iii) the declaration and payment to each holder of a Merger Share of the Pro Rata Dividend (as such term is defined in the Merger Implementation Agreement) in respect of the period from the end of the previous quarter in respect of which an AFFO Dividend was paid to and including the Closing Date (the "**Relevant Period**"), which shall be an amount determined and recommended by the Board and equal to the AFFO Dividend that was paid in the

quarter immediately preceding the Relevant Period, reduced on a pro rata basis to reflect the number of days by which the Relevant Period is shorter than a calendar quarter (the "**Pro Rata AFFO Dividend**") be and is generally and unconditionally approved and the Board be and are authorised to take all such action as they may consider necessary or desirable for the settlement of the Cash Consideration Amount,

(together the "**Proposed Resolutions**").

A circular providing further details of the Proposed Resolutions and supporting documentation has been published today and is available on the Company's website (www.aere.com).

Save as otherwise defined, capitalised terms used but not defined in this press announcement shall have the meaning given to them in the Merger Circular.

Enquiries

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