



## Atrium Shareholders approve the Merger in Extraordinary General Meeting held on 23 December 2021

Ad hoc announcement - Jersey, 23 December 2021 – On 18 October 2021, the Independent Committee of the Board of Directors (the “**Independent Committee**”) of Atrium European Real Estate Limited (VSE/Euronext: ATRS), (“**Atrium**” or the “**Company**”) and the board of directors of Gazit Hercules 2020 Limited (“**Newco**”), which is an indirect wholly-owned subsidiary of Gazit-Globe Ltd (“**Gazit**”) announced a recommended cash acquisition (the “**Acquisition**”) of the entire issued and to be issued ordinary share capital of Atrium that is not already owned directly or indirectly by Gazit or its affiliates, to be implemented by means of a statutory merger between the Company and Newco under Part 18B of the Companies (Jersey) Law 1991, as amended (the “**Merger**”). Further details of the proposed Merger were published in a shareholder circular made available by the Company on 23 November 2021 (“**Shareholder Circular**”).

Atrium is pleased to announce that, at the Extraordinary General Meeting held today in connection with the Merger:

- the requisite majority of Atrium Shareholders voted in favour of the Merger Resolutions to pass the special resolutions under Jersey law; and
- the requisite majority of minority Atrium Shareholders (excluding Gazit and its affiliates) voted in favour of the Merger Resolutions as required under the terms of the Merger Implementation Agreement between the Company and Newco dated 17 October 2021.

Details of the resolutions passed are set out in the Notice of Extraordinary General Meeting contained in Part 6 of the Shareholder Circular.

Capitalised terms used but not defined in this announcement have the meanings given to them in the Shareholder Circular, unless the context requires otherwise.

### Voting results

The table below sets out the results of the poll at the Extraordinary General Meeting. The votes of all Atrium Shareholders entitled to vote and voting on each Merger Resolution and the votes of the minority Atrium Shareholders (excluding Gazit and its affiliates) are shown separately for each Merger Resolution. Each Atrium Shareholder, present in person or by proxy, was entitled to one vote per Atrium Share held at the Voting Record Time.

Resolution	For		Against		Abstain*	
	No. of Votes	% of Votes	No. of Votes	% of Votes	No. of Votes	% of Votes
1. Approval of the terms of the Merger Implementation Agreement	324,927,031	97.15%	9,525,902	2.85%	0	0.00%
	<i>(24,841,042 excluding Gazit and its affiliates)</i>	<i>(72.28% excluding Gazit and its affiliates)</i>	<i>(9,525,902 excluding Gazit and its affiliates)</i>	<i>(27.72% excluding Gazit and its affiliates)</i>	<i>(0 excluding Gazit and its affiliates)</i>	<i>(0.00% excluding Gazit and its affiliates)</i>

2. Amendment of the Company's articles of association	324,917,831 <i>(24,831,842 excluding Gazit and its affiliates)</i>	97.15% <i>(72.25% excluding Gazit and its affiliates)</i>	9,525,902 <i>(9,525,902 excluding Gazit and its affiliates)</i>	2.85% <i>(27.72% excluding Gazit and its affiliates)</i>	9,200 <i>(9,200 excluding Gazit and its affiliates)</i>	0.00% <i>(0.03% excluding Gazit and its affiliates)</i>
3. Approval of allotment and issue of the Reduction of Capital Share to the Trust Agent	324,917,831 <i>(24,831,842 excluding Gazit and its affiliates)</i>	97.15% <i>(72.25% excluding Gazit and its affiliates)</i>	9,084,229 <i>(9,084,229 excluding Gazit and its affiliates)</i>	2.72% <i>(26.43% excluding Gazit and its affiliates)</i>	450,873 <i>(450,873 excluding Gazit and its affiliates)</i>	0.13% <i>(1.31% excluding Gazit and its affiliates)</i>
4. Instructing the Trust Agent to vote for the Reduction of Capital Share in favour of the Reduction Special Resolution	324,927,031 <i>(24,841,042 excluding Gazit and its affiliates)</i>	97.15% <i>(72.28% excluding Gazit and its affiliates)</i>	9,525,902 <i>(9,525,902 excluding Gazit and its affiliates)</i>	2.85% <i>(27.72% excluding Gazit and its affiliates)</i>	0 <i>(0 excluding Gazit and its affiliates)</i>	0.00% <i>(0.00% excluding Gazit and its affiliates)</i>
5. Authorising the Independent Atrium Directors to take all such action as they may consider necessary or appropriate for giving full effect to the Merger	324,927,031 <i>(24,841,042 excluding Gazit and its affiliates)</i>	97.15% <i>(72.28% excluding Gazit and its affiliates)</i>	9,525,902 <i>(9,525,902 excluding Gazit and its affiliates)</i>	2.85% <i>(27.72% excluding Gazit and its affiliates)</i>	0 <i>(0 excluding Gazit and its affiliates)</i>	0.00% <i>(0.00% excluding Gazit and its affiliates)</i>

\*A vote withheld is not a vote in law and, accordingly, is not counted in the calculation of the proportion of votes "For" nor "Against" the Resolution. Where relevant, all figures have been rounded to two decimal places.

The total number of Atrium Shares in issue at the Merger Voting Record Time was 400,507,737. As at the Merger Voting Record Time, Atrium held no Atrium Shares in treasury. Therefore, the total voting rights in Atrium as at the Merger Voting Record Time were 400,507,737.

#### Timetable

The outcome of today's meetings means that Conditions 2(c) and 2(f) (as set out in Part 3 of the Shareholder Circular) have been satisfied.

The Acquisition remains subject to the satisfaction or (if capable of waiver) waiver of the remaining Conditions set out in the Shareholder Circular, including the Reduction Conditions and payment of the Special Dividend.

Atrium expects to provide notice of the Reduction Extraordinary General Meeting within four weeks by issuing an announcement through a Regulatory Information Service.

The Company notes a minor correction to the ex-date of the Special Dividend which has now been amended in the timetable below. Otherwise, the expected timetable of principal events for the implementation of the Merger remains as set out in pages 9 and 10 of the Shareholder Circular.

<b>Event</b>	<b>Time and/or date</b>
Despatch of notice to creditors of Atrium and Newco in relation to the proposed Merger	23 December 2021
Publication of notice in Jersey Gazette	23 December 2021
Last date for creditors of Atrium and/or Newco to deliver to Atrium a written objection to the Merger pursuant to Article 127FE(2)(a) of the Companies Law	13 January 2022
Last date for holders of Atrium Shares to apply to the Court for an order under Article 143 of the Companies Law	13 January 2022
Publication and posting of the notice of extraordinary general meeting in respect of the Reduction Extraordinary General Meeting (including a form of proxy and form of instruction)	17 January 2022
Ex-dividend date for Special Dividend	31 January 2022*
Reduction Extraordinary General Meeting	10.00 a.m. on 1 February 2022
Filing of solvency statement and minute of reduction with Registrar in connection with reduction of capital	1 February 2022
Delivery to the Registrar of all relevant documents in relation to the Merger, as required under Article 127FJ of the Companies Law	1 February 2022
Special Dividend Record Date	1 February 2022*
Special Dividend Payment Date	4 February 2022
Last day of trading in Atrium Shares	14 February 2022
Suspension of trading in Atrium Shares on the Exchanges	From, and including, 15 February 2022
Merger Record Time	6.00 p.m. (GMT) on 17 February 2022
Expected date of completion and effectiveness of the Merger and reduction of capital (subject to the Conditions being satisfied or waived)	18 February 2022
Settlement of the consideration payable under the Merger to each Merger Shareholder	18 February 2022

De-listing of Atrium Shares in Amsterdam and Vienna	As soon as practicable after Closing
Longstop Date	17 April 2022**

\*The timetable included in the Shareholder Circular referred to a time of 6.00 p.m. which was not correct and has been removed.

\*\*This is subject to extension in the event that objections are raised from creditors or Atrium Shareholders.

#### Advisors

UBS is acting as financial adviser and fairness opinion provider to the Independent Committee with Allen & Overy LLP as international legal adviser and Appleby as Jersey law legal advisers to the Independent Committee.

Goldman Sachs Israel LLC is acting as financial adviser to Gazit and Newco with Kirkland & Ellis International LLP as international legal adviser and Ogier (Jersey) LLP as Jersey law legal advisers to Gazit and Newco.

#### Enquiries

FTI Consulting Inc.: +44 (0)20 3727 1000

Richard Sunderland/Claire Turvey/Elle Sweeney/Andrew Davis: [scatrium@fticonsulting.com](mailto:scatrium@fticonsulting.com)

Or Ackerman, Investor Relations, Gazit Globe Ltd: [oackerman@gazitgroup.com](mailto:oackerman@gazitgroup.com)

#### About Atrium European Real Estate

Atrium is a leading owner, operator and redeveloper of shopping centres and residential for rent apartments in Central Europe. Atrium specializes in locally dominant food, fashion and entertainment shopping centres in the best urban locations. Atrium owns 26 properties with a total gross leasable area of over 809,000 sqm and with a total market value of approximately €2.5 billion. These properties are located in Poland, the Czech Republic, Slovakia and Russia, and with the exception of one, are all managed by Atrium's internal team of retail real estate professionals. In February 2020 Atrium announced a strategy to diversify its portfolio by investing in and managing residential for rent real estate, with a primary focus on Warsaw.

The Company is established as a closed-end investment company incorporated and domiciled in Jersey and regulated by the Jersey Financial Services Commission as a certified Jersey listed fund, and is listed on both the Vienna Stock Exchange and the Euronext Amsterdam Stock Exchange. Appropriate professional advice should be sought in the case of any uncertainty as to the scope of the regulatory requirements that apply by reason of the above regulation and listings. All investments are subject to risk. Past performance is no guarantee of future returns. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.

#### About Gazit Globe

Gazit Globe is a global real estate company focused on the ownership, development, and management of mixed-use income producing real estate for a variety of uses including commercial, offices and residential in highly populated urban areas in key cities. As of September 30, 2021, the Group held and

managed 102 properties covering a built-up area for lease of 2.5 million sq. m with a value of NIS 37 billion.

Additional information on the Company's website: [www.gazitglobe.com](http://www.gazitglobe.com).

#### Further information

This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities of Atrium in any jurisdiction in contravention of applicable law. For the avoidance of doubt, this announcement does not constitute, and should therefore not be perceived as, an (announcement of a contemplated) public offer under the public offer rules in Austria and / or the Netherlands.

#### Important notices relating to financial advisers

UBS AG London Branch ("**UBS**") is authorised and regulated by the Financial Market Supervisory Authority in Switzerland. It is authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority in the United Kingdom. UBS is acting as financial adviser to Atrium and no-one else in connection with the matters described in this announcement and will not be responsible to anyone other than Atrium for providing the protections afforded to clients of UBS nor for providing advice in connection with the matters referred to herein. Neither UBS nor any of its affiliates owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of UBS in connection with this announcement, any statement contained herein, the Acquisition or otherwise.

Goldman Sachs Israel LLC is acting exclusively for Gazit and Newco and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Gazit and Newco for providing the protections afforded to clients of Goldman Sachs Israel LLC, or for providing advice in connection with the matters referred to in this announcement.

#### Overseas jurisdictions

The ability to participate in the Acquisition for Atrium shareholders who are not resident in and citizens of the Netherlands, Austria or Jersey may be affected by the laws of the relevant jurisdictions in which they are located or of which they are citizens. Persons who are not resident in the Netherlands, Austria or Jersey should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdictions. Further details in relation to overseas shareholders will be contained in the Shareholder Circular. The release, publication or distribution of this announcement in or into jurisdictions other than the Netherlands, Austria or Jersey may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the Netherlands, Austria or Jersey should inform themselves of, and observe, any applicable requirements. Any failure to comply with the applicable restrictions may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility or liability for the violation of such restrictions by any person.

Copies of this announcement and the formal documentation relating to the Acquisition and the Merger will not be and must not be, mailed or otherwise forwarded, distributed or sent in, into or from any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available to Atrium shareholders in that jurisdiction (a “**Restricted Jurisdiction**”) or any jurisdiction where to do so would violate the laws of that jurisdiction and persons receiving those documents must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

This announcement does not constitute an offer of securities in the State of Israel.

#### US holders

Holders of Atrium shares who: (i) are ordinarily resident in the US; or (ii) have a registered address in the US; or (i) are a custodian, nominee or trustee holding of Atrium shares for persons in the US or with a registered address in the US (“**US Holders**”) should note that the Acquisition relates to the securities of a Jersey company listed on the Amsterdam Stock Exchange and the Vienna Stock Exchange and is subject to Dutch, Austrian and Jersey disclosure requirements and practices (which are different from those of the US) and is proposed to be implemented by means of a statutory merger under Jersey company law. A transaction effected by means of a statutory merger is not subject to the tender offer rules under the US Exchange Act, and the proxy solicitation rules under the US Exchange Act will not apply to the Acquisition. The Acquisition will be subject to Dutch, Austrian and Jersey disclosure requirements and practices, which are different from the disclosure requirements of the US tender offer and proxy solicitation rules. The financial information included in this announcement and the Shareholder Circular have been or will have been prepared in accordance with IFRS, and thus may not be comparable to financial information of companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US.

The receipt of cash pursuant to the Acquisition by a US Holder may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other, tax laws. Each Atrium shareholder is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him. It may be difficult for US Holders to enforce their rights and claims arising out of the US federal securities laws, since Newco and Atrium are located in countries other than the US, and some or all of their officers and directors may be residents of countries other than the US. US Holders may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.

#### Forward looking statements

This announcement (including information incorporated by reference in this announcement), oral statements made regarding the Acquisition, and other information published by Newco, Gazit and Atrium contain statements which are, or may be deemed to be, “forward-looking statements”. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Newco, Gazit and Atrium about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements.

The forward-looking statements contained in this announcement may include statements relating to the expected effects of the Acquisition on Newco, Gazit and Atrium, the expected timing and scope of the Acquisition and other statements other than historical facts. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as “plans”, “expects” or “does not expect”, “is expected”, “is subject to”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. Although Newco, Gazit and Atrium believe that the expectations reflected in such forward-looking statements are reasonable, Newco, Gazit and Atrium can give no assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements.

#### No profit forecasts or estimates

No statement in this announcement is intended as a profit forecast or estimate for any period and no statement in this announcement should be interpreted to mean that earnings or earnings for each share for Newco, Gazit or Atrium, as appropriate, for the current or future financial years would necessarily match or exceed the historical published earnings or earnings for each share for Newco, Gazit or Atrium, as appropriate.

#### Publication on website

A copy of this announcement will be made available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Atrium's website at [www.aere.com](http://www.aere.com) and on Gazit's website at [www.gazitglobe.com/investor-relations/news-and-updates/](http://www.gazitglobe.com/investor-relations/news-and-updates/).

For the avoidance of doubt, the contents of these websites are not incorporated by reference and do not form part of this announcement.

#### Rounding

Certain figures included in this announcement have been subjected to rounding adjustments.