

2027 Supplemental Trust Deed

modifying the provisions of the trust deed dated 24 September 2020 solely in relation to the EUR 300,000,000 2.625 per cent. notes due 2027 issued by Atrium Finance Issuer B.V. and guaranteed by G City Europe Limited (formerly Atrium European Real Estate Limited) issued under its EUR 1,500,000,000 euro medium term note programme

Dated 1 December 2022

G City Europe Limited (formerly Atrium European Real Estate Limited)
(Guarantor)

Atrium Finance Issuer B.V.
(Original Issuer)

Atrium Finance PLC
(New Issuer)

Citibank, N.A., London Branch
(Trustee)

Dentons UK and Middle East LLP
One Fleet Place
London EC4M 7WS
United Kingdom

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2027 Supplemental Trust Deed

Dated 1 December 2022

Between

- (1) **Atrium Finance Issuer B.V.**, a limited liability company incorporated under the laws of the Netherlands, having its seat (*statutaire zetel*) in Amsterdam, the Netherlands, having its office address at Kalfjeslaan 380, 1081 JA, Amsterdam, the Netherlands and registered with the Commercial Register of the Chamber of Commerce under number 80192262 (the **Original Issuer**);
- (2) **Atrium Finance PLC**, (formerly known as Atrium Finance Limited), a public limited liability company incorporated under the laws of Cyprus and registered in Cyprus with registration number HE 394678, having its registered address at 79 Spyrou Kyprianou, MGO Protopapas building, 3-rd floor, 3076, Limassol, Cyprus (the **New Issuer**);
- (3) **G City Europe Limited** (formerly known as Atrium European Real Estate Limited), a limited liability company incorporated under the laws of Jersey and registered in Jersey with registration number 70371, having its registered address at 11-15 Seaton Place, St Helier, Jersey JE4 0QH, Channel Islands and its business address at 79 Spyrou Kyprianou, MGO Protopapas building, 3-rd floor, 3076, Limassol, Cyprus (the **Guarantor**); and
- (4) **Citibank, N.A., London Branch**, having its principal branch office at Citigroup Centre Canada Square, Canary Wharf, London E14 5LB in its capacity as trustee (the **Trustee**, which expression includes, where the context admits, all persons for the time being the trustee or trustees of the Trust Deed).

Whereas

- A The Guarantor, Original Issuer and the New Issuer, among others, established a EUR 1,500,000,000 euro medium term note programme for the issue of notes (the **Programme**).
- B On 5 February 2021, the Original Issuer issued EUR 300,000,000 2.625 per cent. notes due 2027 guaranteed by the Guarantor (the **2027 Notes**) under the Programme.
- C The 2027 Notes are constituted by a trust deed dated 24 September 2020 (the **Original Trust Deed**, which expression includes the same as it may be amended, supplemented or restated from time to time) made between, *inter alia*, the Original Issuer, the Guarantor, and the Trustee. The Original Trust Deed contains, *inter alia*, the terms of the guarantee applicable to the 2027 Notes provided by the Guarantor (the **2027 Guarantee**).
- D Pursuant to a deed of substitution dated 1 December 2022 and made between the Guarantor, the Original Issuer, the New Issuer, the Trustee, the Registrar, and the Agents named therein (the **Deed of Substitution**), the parties to the Deed of Substitution agreed, among other things: (i) to the substitution of the New Issuer in place of the Original Issuer as issuer of the 2027 Notes (the **Substitution**) in accordance with Clause 8.3 (*Substitution*) of the Original Trust Deed and the terms and conditions of the 2027 Notes and (ii) to supplement the Original Trust Deed solely in relation to the 2027 Notes to reflect the Substitution and to make certain consequential amendments as are set out herein (the **2027 Supplemental Trust Deed**). The parties hereto are entering into this 2027 Supplemental Trust Deed for the purposes of amending the Original Trust Deed solely in relation to the 2027 Notes in connection with the Substitution.

E On 8 August 2022, the Guarantor changed its name from Atrium European Real Estate Limited to G City Europe Limited.

THIS SUPPLEMENTAL TRUST DEED witnesses and it is declared as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 **"Effective Date"** means the date of the Deed of Substitution.

1.2 Save as expressly provided in this 2027 Supplemental Trust Deed, all words and expressions defined in the Deed of Substitution, Original Trust Deed and the 2027 Conditions shall, unless there is anything in the subject or context inconsistent therewith, have the same meanings in this 2027 Supplemental Trust Deed.

2 AMENDMENTS TO THE CONDITIONS

With effect from the Effective Date, the 2027 Conditions are hereby modified as follows:

2.1 Condition 1(a) (*Introduction*) shall be deleted and replaced with the following text:

"(a) **Programme**: G City Europe Limited (formerly Atrium European Real Estate Limited ("Atrium"), Atrium Finance Issuer B.V. and Atrium Finance PLC (formerly Atrium Finance Limited) (the "Issuers" and each an "Issuer") have established a Euro Medium Term Note Programme (the "Programme") for the issuance of up to €1,500,000,000 in aggregate principal amount of notes (the "Notes") unconditionally and irrevocably guaranteed, in respect of the 2027 Notes (as defined below) by G City Europe Limited (the "Guarantor").".

2.2 Condition 1(e) (*Introduction*) shall be deleted and replaced with the following text:

"(e) **The Guarantee**: Pursuant to the Trust Deed, as supplemented by the 2027 Supplemental Trust Deed in relation to the 2027 Notes, the Guarantor has irrevocably and unconditionally agreed to guarantee the obligations of Atrium Finance PLC under and in relation to the 2027 Notes issued by Atrium Finance PLC.".

2.3 The following definitions shall be added in alphabetical order to Condition 2(a) (*Interpretation*):

"**2027 Supplemental Trust Deed**" means a supplemental trust deed dated 1 December 2022 supplementing the Trust Deed solely in relation to the 2027 Notes.

"**2027 Notes**" means the EUR 300,000,000 2.625 per cent. notes due 2027 issued by Atrium Finance PLC and guaranteed by the Guarantor.".

2.4 The definition of "Guarantee" in Condition 2(a) (*Interpretation*) shall be deleted and replaced with the following text:

"**Guarantee**" means the unconditional and irrevocable guarantee of the 2027 Notes issued by Atrium Finance PLC given by the Guarantor in the Trust Deed, as supplemented by the 2027 Supplemental Trust Deed.".

2.5 The first sentence of Condition 4(b) (*Guarantee of the Notes*) shall be deleted and replaced with the following text:

"Guarantee of the 2027 Notes: The Guarantor has in the Trust Deed unconditionally and irrevocably guaranteed the due and punctual payment of all sums from time to time payable by Atrium Finance PLC under the Trust Deed, as supplemented by the 2027 Supplemental Trust Deed, the 2027 Notes and the Coupons.".

2.6 The proviso in the second paragraph of Condition 14 (*Reorganisation and Substitution*) shall be deleted and replaced with the following text:

"provided that (i) in respect of the 2027 Notes only, Atrium (or any previous substitute guarantor under this Condition) unconditionally and irrevocably guarantees all amounts payable by Atrium Finance PLC under the 2027 Notes; and (ii) certain conditions specified in the Trust Deed are fulfilled.".

3 AMENDMENTS TO THE ORIGINAL TRUST DEED

With effect from the Effective Date and solely in relation to the 2027 Notes, the Trust Deed is modified as follows:

3.1 In the list of parties to the Trust Deed on page 1, paragraph (3) which refers to Atrium Finance Limited shall be deleted and replaced with the following text:

"(3) **Atrium Finance PLC**, (formerly known as Atrium Finance Limited), a public limited liability company incorporated under the laws of Cyprus and registered in Cyprus with registration number HE 394678, having its registered address at 79 Spyrou Kyprianou, MGO Protopapas building, 3-rd floor, 3076, Limassol, Cyprus (the "**New Issuer**", and together with Atrium and the Dutch Issuer, the "**Issuers**" and each an "**Issuer**");".

3.2 In the list of parties to the Trust Deed on page 1, paragraph (4) which refers to Atrium European Real Estate Limited shall be deleted and replaced with the following text:

"(4) **G City Europe Limited**, (formerly known as Atrium European Real Estate Limited), a limited liability company incorporated under the laws of Jersey and registered in Jersey with registration number 70371, having its registered address at 11-15 Seaton Place, St Helier, Jersey JE4 0QH, Channel Islands and having its business address at 79 Spyrou Kyprianou, MGO Protopapas building, 3-rd floor, 3076, Limassol, Cyprus (in its capacity as Guarantor in respect of the 2027 Notes issued by the New Issuer) (the "**Guarantor**");"

3.3 Recital B on page 1 shall be deleted and replaced with the following text:

"(B) The Guarantor has authorised the giving of its guarantee in relation to the 2027 Notes issued by the New Issuer.".

3.4 In Clause 5 (*Guarantee and Indemnity*), all references to:

(a) the "Dutch Issuer" shall be replaced with the "New Issuer"; and
(b) the "Notes" shall be replaced with the "2027 Notes".

4 FULL FORCE AND EFFECT

Save as expressly modified by this 2027 Supplemental Trust Deed solely in relation to the 2027 Notes, the Original Trust Deed shall remain in full force and effect. The Original Trust

Deed and this 2027 Supplemental Trust Deed shall henceforth be read and construed in conjunction as one deed.

5 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

No person shall have any right to enforce any provision of this 2027 Supplemental Trust Deed under the Contracts (Rights of Third Parties) Act 1999.

6 FURTHER ASSURANCE

The New Issuer undertakes to the Trustee to execute all such other documents and comply with all such other requirements to effect the amendments contemplated hereby and any other matter incidental thereto as the Trustee may reasonably request.

7 NOTICES

7.1 Notwithstanding Clause 7.2 below, the provisions of Clause 14 (*Notices*) of the Original Trust Deed are hereby incorporated into this 2027 Supplemental Trust Deed *mutatis mutandis* as if set out herein.

7.2 The notice details of Atrium Finance Limited in Clause 14 (*Notices*) of the Original Trust Deed shall be deleted and replaced with the following text:

"Address: Atrium Finance PLC
79 Spyrou Kyprianou
MGO Protopapas building
3-nd floor
3076
Limassol
Cyprus

Email: lmusova@aere.com
Attention: Lyubov Musova"

7.3 The notice details of Atrium European Real Estate Limited in Clause 14 (*Notices*) of the Original Trust Deed shall be deleted and replaced with the following text:

"Address: Atrium Finance PLC
79 Spyrou Kyprianou
MGO Protopapas building
3-nd floor
3076
Limassol
Cyprus

Email: mzinonos@aere.com
Attention: Marios Zinonos".

8 SEVERABILITY

In case any provision in or obligation under this 2027 Supplemental Trust Deed shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

9 COUNTERPARTS

This 2027 Supplemental Trust Deed may be executed in any number of counterparts, each of which is an original and all of which together evidence the same agreement.

10 GOVERNING LAW

Clause 15 (*Law and Jurisdiction*) of the Original Trust Deed shall also apply to this 2027 Supplemental Trust Deed *mutatis mutandis* as if set out herein.

EXECUTION CLAUSES

The Original Issuer

EXECUTED as a DEED by
atrium finance issuer b.v.
acting by

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Ryan Alexander Lee and

Gerardus Frederikus Timmermans

directors

The New Issuer

EXECUTED as a DEED by
ATRIUM FINANCE PLC
acting by

Loucas Louca & Lyubov Musova

directors

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The Guarantor

**EXECUTED as a DEED by
G CITY EUROPE LIMITED
acting by**

Ryan Alexander Lee

director

The Trustee

EXECUTED and DELIVERED as a DEED

By:

CITIBANK, N.A., LONDON BRANCH

Acting by:



Cristina Volc
Vice President