

AMENDED AND RESTATED FINAL TERMS DATED 1 DECEMBER 2022

AMENDING AND RESTATING THE FINAL TERMS SET OUT AT ANNEX 1 HERETO

ATRIUM FINANCE PLC

LEGAL ENTITY IDENTIFIER (LEI): 254900S97VONWYW91C97

AS NEW ISSUER OF

**EUR 300,000,000 2.625 PER CENT. NOTES DUE 2027 (ISIN: XS2294495838)
(THE 2027 NOTES)**

**(ORIGINALLY ISSUED BY ATRIUM FINANCE ISSUER B.V. AND GUARANTEED BY G CITY EUROPE
LIMITED (FORMERLY KNOWN AS ATRIUM EUROPEAN REAL ESTATE LIMITED))**

UNDER THE

EUR 1,500,000,000 EURO MEDIUM TERM NOTE PROGRAMME

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions of the 2027 Notes as set out in the base prospectus dated 24 September 2020 and the supplemental base prospectus dated 25 January 2021 (together, the **Base Prospectus**), as modified and/or supplemented and/or restated from time to time. 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 Citibank, N.A., London Branch as trustee for the holders of the 2027 Notes, as supplemented and amended by a deed of substitution (the **Deed of Substitution**) dated 1 December 2022 and a supplemental trust deed dated 1 December 2022 in each case relating to the 2027 Notes, as so supplemented and amended, the **Modified Trust Deed**).

This document constitutes the Amended and Restated Final Terms amending the Final Terms dated 3 February 2021 set out at Annex 1 hereto (the **Original Final Terms**) in respect of the 2027 Notes described in such Original Final Terms further to the Substitution (as defined in the Deed of Substitution).

All and any references in the Original Final Terms to the Issuer should be read and construed as the New Issuer pursuant to the Deed of Substitution.

The Deed of Substitution and the Modified Trust Deed are available for inspection during normal business hours at the principal office for the time being of the Principal Paying Agent being at Citibank, N.A., London Branch, having its Specified Office at 6th Floor Citigroup Centre Canada Square, Canary Wharf, London, E14 5LB.

Signed on behalf of Atrium Finance PLC
as the New Issuer

Two handwritten signatures in blue ink. The signature on the left appears to be 'Loucas Louca' and the signature on the right appears to be 'Lyubov Musova'.

Duly authorised

Loucas Louca & Lyubov Musova
directors

Signed on behalf of G City Europe
Limited (formerly known as Atrium
European Real Estate Limited) as the
Guarantor

A handwritten signature in blue ink that appears to read 'Ryan Alexander Lee'.

Duly authorised

Ryan Alexander Lee
director

Signed on behalf of Atrium Finance PLC
as the New Issuer



Duly authorised

Loucas Louca & Lyubov Musova
directors



Signed on behalf of G City Europe
Limited (formerly known as Atrium
European Real Estate Limited) as the
Guarantor



Duly authorised

Ryan Alexander Lee
director

ANNEX 1
FINAL TERMS DATED 3 FEBRUARY 2021

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**") where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance/Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

UK MIFIR product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. A distributor should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "**SFA**"), the Issuer has determined and hereby notifies all relevant persons (as defined in section 309A of the SFA) that the Notes are "prescribed capital markets products" as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 and "Excluded Investment Products" (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 3 February 2021

ATRIUM FINANCE ISSUER B.V.

Legal Entity Identifier (LEI): 254900SPU76HSRZ8ZM02

Issue of EUR 300,000,000 2.625 per cent. Notes due 2027

Guaranteed by ATRIUM EUROPEAN REAL ESTATE LIMITED

€1,500,000,000 Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the base prospectus dated 24 September 2020 and the supplemental base prospectus dated 25 January 2021 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Regulation.

This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information.

The Base Prospectus has been published on www.aere.com. These Final Terms will be published on www.bourse.lu.

The expression "**Prospectus Regulation**" means Regulation (EU) 2017/1129.

1.	(i)	Issuer:	Atrium Finance Issuer B.V.
	(ii)	Guarantor:	Atrium European Real Estate Limited
2.	(i)	Series Number:	1
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.		Specified Currency or Currencies:	Euro ("EUR")
4.		Aggregate Nominal Amount:	
	(i)	Series:	EUR 300,000,000
	(ii)	Tranche:	EUR 300,000,000
5.		Issue Price:	98.167 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
	(ii)	Calculation Amount:	EUR 1,000
7.	(i)	Issue Date:	5 February 2021
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	5 September 2027

9.	(i)	Interest Basis:	2.625 per cent. Fixed Rate (see paragraph 14 below)
	(ii)	Ratings Step Up/Step Down:	Not Applicable
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11.		Change of Interest Basis:	Not Applicable
12.		Put/Call Options:	Change of Control Put Option Issuer Call Clean-Up Call (See paragraph 17, 18 and 20 below)
13.	(i)	Status of the Notes:	Senior
	(ii)	Status of the Guarantee:	Senior
	(iii)	Date Board approval for issuance of Notes and Guarantee respectively obtained:	2 February 2021

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	2.625 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	5 September in each year (each, an " Interest Payment Date "), commencing on 5 September 2021 (" First Interest Payment Date "). There will be a short first coupon for the period from (and including) the Issue Date to (but excluding) the First Interest Payment Date.
	(iii) Fixed Coupon Amount:	EUR 26.25 per Calculation Amount.
	(iv) Broken Amount(s):	EUR 15.25 per Calculation Amount, payable on the First Interest Payment Date
	(v) Day Count Fraction:	Actual/Actual ICMA

15. Floating Rate Note Provisions

16. Zero Coupon Note Provisions

PROVISIONS RELATING TO REDEMPTION

17.	Call Option	Applicable
	(i) Optional Redemption Date(s) (Call):	Any date from (but excluding) the Issue Date to (but excluding) the Maturity Date

(ii)	Par Call Commencement Date:	5 June 2027
(iii)	Optional Redemption Amount(s) (Call) of each Note:	Non-Sterling Make Whole Redemption Amount in the case of the Optional Redemption Dates falling in the period from (but excluding) the Issue Date to (but excluding) 5 June 2027. EUR 1,000 per Calculation Amount in the case of the Optional Redemption Dates falling in the period from (and including) 5 June 2027 to (but excluding) the Maturity Date.
(a)	Reference Bond:	DA Selected Bond
(b)	Quotation Time	11.00 am (CET)
(c)	Redemption Margin:	0.50 per cent.
(d)	Reference Date:	As per Condition 2 (<i>Interpretation</i>)
(iv)	If redeemable in part:	
(a)	Minimum Redemption Amount:	Not Applicable
(b)	Maximum Redemption Amount	Not Applicable
(v)	Notice period:	As specified in the Conditions
18.	Clean-up Call Option	Applicable
(i)	Clean-up Call Redemption Amount:	EUR 1,000 per Calculation Amount
(ii)	Notice Period:	As specified in the Conditions
19.	Put Option	Not Applicable
20.	Change of Control Put Option:	Applicable
(i)	Change of Control Put Period	As specified in the Conditions
21.	Final Redemption Amount of each Note	EUR 1,000 per Calculation Amount
22.	Early Redemption Amount (Tax)	EUR 1,000 per Calculation Amount
23.	Early Termination Amount	EUR 1,000 per Calculation Amount
GENERAL PROVISIONS APPLICABLE TO THE NOTES		
24.	Form of Notes:	Bearer Notes:
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note
25.	New Global Note:	Yes
26.	Additional Financial Centre(s) or other special provisions relating to payment dates:	Not Applicable

27.	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	Prohibition of Sales to EEA Retail Investors:	Applicable
29.	Prohibition of Sales to UK Retail Investors:	Applicable
30.	Relevant Benchmarks:	Not Applicable

SIGNED on behalf of Atrium Finance Issuer B.V.:



By:
Duly authorised

SIGNED on behalf of Atrium European Real Estate Limited
(as Guarantor)



By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing:	The official list of the Luxembourg Stock Exchange
(ii) Admission to Trading:	Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date
(iii) Estimate of total expenses related to admission to trading:	EUR 800

2. RATINGS

Ratings:	<p>The Notes have been rated:</p> <p>Moody's Deutschland GmbH ("Moody's"): Baa3</p> <p>Fitch Ratings Ireland Limited ("Fitch"): BBB</p> <p>Moody's: Obligations rated Baa are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier 3 indicates a ranking in the lower end of that generic rating category (Source: https://www.moodys.com/Pages/amr002002.aspx).</p> <p>Fitch: 'BBB' ratings indicate that expectations of credit risk are currently low. The capacity for payment of financial commitments is considered adequate, but adverse business or economic conditions are more likely to impair this capacity (Source: https://www.fitchratings.com/research/fund-asset-managers/rating-definitions-11-06-2020).</p>
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Moody's is established in the European Union and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

Fitch Ratings Ireland Limited is established in the European Union and registered under the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or

commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 2.937 per cent.

5. OPERATIONAL INFORMATION

ISIN: XS2294495838

Common Code: 229449583

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility:

Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

6. DISTRIBUTION

(i) Method of Distribution: Syndicated

(ii) If syndicated:

(A) Names of Managers Citigroup Global Markets Europe AG

Deutsche Bank Aktiengesellschaft

HSBC Continental Europe

ING Bank N.V.

Morgan Stanley Europe SE

Raiffeisen Bank International AG

(B) Stabilisation Manager(s), if any: Not Applicable

(iii) If non-syndicated, name of Dealer: Not Applicable

(iv) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D

7. REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS

Reasons for the offer: Green Bonds.

An amount equal to the net proceeds will be applied specifically for the financing or refinancing, in part or in full, of new and/or existing assets, developments or projects ("Green Assets") that meet the requirements of the Green Financing Framework.

The Green Financing Framework is available for view at
<https://www.aere.com/Files/OtherDocuments/AEREGreenFinancingFramework.pdf>

Estimated net proceeds: EUR 293,001,000