

Company EfTEN Real Estate Fund AS  
Type Company Release  
Category Other corporate action  
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## Currency

Title The court case between UAB "Saules Miestas", a subsidiary of EfTEN Real Estate Fund III AS,

In the fund's prospectus for the public offering of the shares, admission for trading and listing of the shares (registered at the Financial Supervision Authority on 23 October 2017), EfTEN Real Estate Fund III AS published information about an ongoing court dispute of their 100% subsidiary UAB "Saules Miestas" with a shopping centre tenant (UAB Busturas) regarding electricity bills. The claim of UAB Busturas amounted to 117,706.50 euros, to which interest of 6% of the claim accounted until the court ruling and judicial costs were added. According to UAB "Saules Miestas", the claim was unfounded. S?iauliai District Court satisfied the action.

UAB "Saules Miestas" appealed against the decision of the court of first instance. The Court of Appeal of Lithuania agreed with the positions of UAB "Saules Miestas" and on 7 March 2018 satisfied the appeal.

UAB Busturas had the right to contest the decision of the Court of Appeal in three months and present an appeal in cassation to the Supreme Court of Lithuania. UAB Busturas presented an appeal in cassation, which the Supreme Court of Lithuania rejected, meaning that the decision adopted by the Court of Appeal on 07 March 2018 remained in force. The court case between UAB "Saules Miestas" and UAB Busturas is closed. All legal expenses were to be paid by UAB Busturas.

Throughout the court proceedings, the management was convinced that the claim of UAB Busturas was unfounded and no provisions were made for it. So the court decision of UAB "Saules Miestas" does not have any effect on the consolidated balance sheet, income statement or cash flow of the fund.

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