

Current Report No. 12 / 2009

Report Date: 15 September 2009

Abbreviated name of the issuer: Ronson Europe N.V.

Subject: Conclusion of annex to the loan agreement

Legal basis: Article 56 section 1.2 of the Public Offering Act – current and interim reports

The Report:

The management board of Ronson Europe N.V., a company listed on the Warsaw Stock Exchange (the “Issuer”), hereby announces that on 15 September 2009 the Issuer’s certain subsidiary companies: Ronson Development City Sp. z o.o., Ronson Development Conception Sp. z o.o. and Ronson Development Sp. z o.o. – Landscape Sp. k. (the “Subsidiaries”) signed an annex (“Annex”) to the loan agreement dated 14 September 2007 (the “Loan Agreement”) with Bank BPH S.A. (currently Pekao S.A.) concerning a loan of PLN 45.6 million (the “Loan”).

Pursuant to the Annex, the final repayment date was postponed from 14 September 2009 until 31 October 2009. Notwithstanding the provisions of the Annex, in accordance with the loan decisions taken in May 2009 by Bank Pekao S.A. and accepted by the Issuer and its Subsidiaries, the final repayment date of the Loan was determined as 13 September 2010 and based on this loan decision it will be possible to further postpone the Loan repayment date. Furthermore, Bank Pekao S.A. committed to a new loan intended to fund the construction of the Nautica residential project in the district of Ursynów in Warsaw (the “Nautica Project”). The terms and conditions on which the Loan was supposed to be postponed as well the terms and conditions of the funding of Project Nautica were negotiated jointly. However, due to the fact that one of the Issuer’s subsidiaries managing the Nautica Project will not use the construction loan (the financial situation of the project is very good and no funding is required), the Issuer applied to the bank for the renegotiation of the terms and conditions on which the Loan is to be postponed. The Parties agreed that by 31 October 2009 Bank Pekao S.A., the Issuer and the Subsidiaries will agree the new terms and conditions of the postponement of the Loan repayment. If it is impossible for the parties to reach an agreement on the new terms and conditions, a further annex to the Loan Agreement will be entered into by 31 October 2009 on the terms and conditions which were agreed and approved by Bank Pekao S.A. in May 2009.

Legal basis: § 5 section 1.3 of the Regulation of the Council of Ministers dated 19 February 2009 on current and periodical information disclosed by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state - the said agreement is a material agreement since its value exceeds 10% of the Issuer’s equity.