
**NOTIFICATION OF THE CONVENING OF THE MEETING OF THE BONDHOLDERS
OF THE SERIES C BONDS OF RONSON EUROPE N.V. (the “Issuer”)
ISSUED ON 14 JUNE 2013
(the “Bonds”) (the “Notification”)**

Date: 26 August 2014

Dear Sirs and Mesdames,

Reference is made to the terms and conditions of the Bonds (the “**Terms and Conditions**”). All capitalised terms used in this Notification not otherwise defined herein, shall have the meanings assigned thereto in the terms and conditions of the Bonds or in the by-laws of the Meeting of Bondholders attached as Schedule No. 2 to the Terms and Conditions (the “**By-laws**”).

1. RELEASE AND REPLACEMENT OF THE ENCUMBERED REAL PROPERTY

1.1. Please be informed that, in performance of Article 9.4 of the Terms and Conditions, the Issuer plans to:

- (i) release the encumbrance with the Mortgage of the real property situated in Warsaw at ul. Jana Kazimierza for which the District Court for Warszawa Mokotów in Warsaw, X Land and Mortgage Register Division, keeps a land and mortgage register No. WA4M/00156804/9, and which is subject to the perpetual usufruct of Ronson Espresso spółka z ograniczoną odpowiedzialnością (the “**Encumbered Real Property**”); and
- (ii) in connection with such release – to replace the Encumbered Real Property with a part of the real property situated in Falenty Nowe (*gmina* Raszyn) at ulica Droga Hrabaska 13 and owned by “Ronson Development spółka z ograniczoną odpowiedzialnością – Providence 2011” spółka komandytowa with its registered office in Warsaw comprising a plot of land which, as of the date of publication of this Notification, is marked with No. 215, zone 5, of 37,350 m² (thirty-seven thousand, three hundred and fifty square meters) and which is to be carved out from the land and mortgage register No. WA1P/00051720/2 maintained by the District Court in Pruszków, VI Land and Mortgage Division to a new land and mortgage register (the “**Alternative Real Property**”);
(hereinafter, the “**Replacement**”).

1.2. In connection with the intention to make the Replacement, on 8 August 2014, a motion was filed with the District Court in Pruszków, VI Land and Mortgage Division, for the establishment of a new land and mortgage register for the Alternative Real Property. In consequence of the filing, the District Court in Pruszków, VI Land and Mortgage Division conducts proceedings regarding the establishment of a new land and mortgage register under Reference No. Dz. Kw 12532/14.

1.3. On the date of this Notification, i.e. 26 August 2014, the Issuer published the following on its website (www.ronson.pl):

- (i) the valuation of the Encumbered Real Property made by an authorised expert;
- (ii) the valuation of the proposed Alternative Real Property made by an authorised expert, provided that the valuation survey (*operat szacunkowy*) made for the Alternative Real Property covers exclusively the plot No. 215, zone 5, for which a new land and mortgage register will be established.

1.4. After the Meeting of Bondholders adopts the resolution regarding the consent for the Replacement and following the establishment by the District Court in Pruszków, VI Land and Mortgage Division, of the new land and mortgage register for the Alternative Real Property,

after the entry of the joint mortgage of up to PLN 100,200,000.00 (one hundred million, two hundred thousand) in favour of all the bondholders of the Bonds in the land and mortgage register maintained by the District Court in Pruszków, VI Land and Mortgage Division, for the Alternative Real Property, becomes final, such joint mortgage securing any cash claims under the Bonds, the Issuer will request the Mortgage Administrator to consent to the release the Encumbered Real Property from the Mortgage and to replace it with the Alternative Real Property, in accordance with the Terms and Conditions.

2. CONVENING THE MEETING OF BONDHOLDERS

2.1. In order to obtain the consent of the Meeting of Bondholders for the release of the Encumbered Real Property and for it to be replaced with the Alternative Real Property, the Issuer hereby

convenes, for 2 September 2014, at 13:00 hours, at the offices of the Issuer in Warsaw, at Al. Komisji Edukacji Narodowej 57, the Meeting of Bondholders of the Bonds.

2.2. The Meeting of Bondholders will be convened to adopt the resolution regarding the consent for the release of the Encumbered Real property and for the replacement thereof with the Alternative Real Property. The proposed wording of the Resolution of the Meeting of Bondholders regarding the Replacement is attached as **Schedule No. 1** to this Notification.

2.3. The Meeting of Bondholders is convened with the following agenda:

- 1. Opening of the Meeting of Bondholders;*
- 2. Election of the Chairman of the Meeting of Bondholders;*
- 3. Making and signing the attendance register;*
- 4. Confirmation that the Meeting of Bondholders was duly convened and that it may adopt resolutions;*
- 5. Approval of the agenda of the Meeting of Bondholders;*
- 6. Adoption of the resolution of the Meeting of Bondholders regarding the consent for the release of the real property from a mortgage and encumbrance of an alternative real property in its place;*
- 7. Closing of the Meeting of Bondholders.*

3. PARTICIPATION IN THE MEETING

3.1. In accordance with the By-laws, the Meeting of Bondholders may be participated by Bondholders who, as of the Date of the Meeting of Bondholders, hold a valid registered certificate of deposit issued pursuant to Article 9 of the Act on Trading in Financial Instruments dated 29 July 2005 (amended and restated: Journal of Laws of 2014, item 94, as amended).

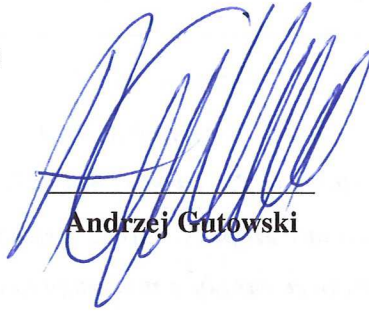
3.2. A person who represents a Bondholder which is a legal person or an entity with no legal personality at the Meeting of Bondholders should evidence the power to act on behalf of the Bondholder by presenting an up-to-date copy of an extract from the register of business entities of the National Court Register (or information corresponding to an up-to-date copy of an extract issued pursuant to Article 4, section 4a et seq. of the Act on the National Court Register of 20 August 1997 (amended and restated: Journal of Laws of 2013, item 1203, as amended)) or any other relevant register, issued not earlier than one month prior to the Date of the Meeting of Bondholders) in which the given Bondholder is registered or any other document confirming beyond reasonable doubt that the given person is authorised to act on behalf of the given Bondholder.

3.3. A Bondholder may be represented by an attorney-in-fact.

3.4. A power of attorney should be made in writing by the Bondholder / the persons authorised to represent the Bondholder in accordance with an up-to-date copy of an extract from the register of business entities of the National Court Register or any other relevant register (issued not

earlier than one month prior to the Date of the Meeting of Bondholders) in which the given Bondholder is registered, submitted together with a power of attorney.

On behalf of **Ronson Europe N.V.:**



Andrzej Gutowski

Schedule No. 1

Draft of the resolution of the Meeting of Bondholders

“Resolution No. 1

dated 2 September 2014

of the Meeting of Bondholders of the series C bonds issued on 14 June 2014 by

Ronson Europe N.V. (the “Issuer”)

regarding the grant of consent for the release of a mortgage and encumbrance, in its place, of an alternative real property with a mortgage

The Meeting of Bondholders of the series C bonds numbered from 00001 to 83500, issued on 14 June 2013 by the Issuer (the “Series C Bonds”), pursuant to Article 9.4 of the terms and conditions of the Series C Bonds, hereby resolves as follows:

§1.

- 1. The Meeting of Bondholders consents for the release of the encumbrance with the joint mortgage of up to PLN 100,200,000.00 (one hundred million, two hundred thousand) established in favour of all the bondholders of the Series C Bonds (the “Mortgage”) of the right of perpetual usufruct of the land covered by the land and mortgage register No. WA4M/00156804/9 of Ronson Espresso spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw (the “Encumbered Real Property”) and creates an obligation on the part of the Mortgage Administrator to take any and all action to release the Encumbered Real Property from the Mortgage in accordance with this resolution;*
- 2. The Meeting of Bondholders consents for the encumbrance with the Mortgage, in place of the Encumbered Real Property, of a part of the real property situated in Falenty Nowe (gmina Raszyn) at ulica Droga Hrabaska 13 and owned by “Ronson Development spółka z ograniczoną odpowiedzialnością – Providence 2011” spółka komandytowa with its registered office in Warsaw comprising a plot of land No. 215, zone 5, of 37,350 m² (thirty-seven thousand, three hundred and fifty square meters) which is to be carved out with no encumbrances (i.e. without being encumbered with a mortgage) from the land and mortgage register No. WA1P/00051720/2 maintained by the District Court in Pruszków, VI Division of Land and Mortgage Register to a new land and mortgage register (the “Alternative Real Property”) and with respect to which, in consequence of the motion filed on 8 August 2014, under Reference No. Dz. Kw 12532/14, the District Court in Pruszków, VI Land and Mortgage Division conducts proceedings regarding the establishment of a new land and mortgage register.*
- 3. The Meeting of Bondholders consents for the performance of the actions referred to in §1.1 and §1.2 above in such a way that the release of the Encumbered Real Property from the*

encumbrance with the Mortgage (by way of a representation on a change of the representation on establishment of the Mortgage covered by the Notarial Deed Rep. A No. 3184/2013 or otherwise as may be legally admissible) will occur after the District Court in Pruszków, VI Land and Mortgage Division, has established a new land and mortgage register for the Alternative Real Property and after the joint mortgage of up to PLN 100,200,000.00 (one hundred million, two hundred thousand) in favour of all the bondholders of the Series C Bonds to secure any cash claims resulting from the Series C Bonds issued by the Issuer, has been entered in the land and mortgage register maintained by the District Court in Pruszków, VI Land and Mortgage Register Division for the Alternative Real Property.

§2.

This resolution shall come into force on the date of adoption thereof.”