

Resolution No. 2
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 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.