

Current report No. 16 / 2015

Date of the report: 29 September 2015

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

Subject: The Issuer's execution of a material agreement and the grant of a surety by the Issuer

Legal basis:

Article 56, section 1.2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies dated 29 July 2005 and §5, sections 1.3 and 1.7 of the Regulation of the Council of Ministers of 19 February 2009 on current and interim reports published by issuers of securities and the terms and conditions of finding as equivalent the information required under the laws of a non-member state.

The report:

The management board of Ronson Europe N.V., a company listed on the Warsaw Stock Exchange (the "**Issuer**") hereby announces that on 28 September 2015 the Issuer and Ronson IS sp. z o.o. sp.k. ("**Ronson IS**") entered into a project support agreement with Bank Polska Kasa Opieki S.A. (the "**Bank**") (the "**Project Support Agreement**"). Ronson IS is an affiliate of the Issuer in which the Issuer is entitled to, directly and indirectly, 50% share in profits as well as to 50% of votes at the meeting of the shareholders. The Project Support Agreement was executed in connection with the Bank extending a loan to Ronson IS for a total of no more than PLN 86,150,000 for, *inter alia*, the implementation of the "City Link" project, based on a credit facility agreement dated 9 September 2015 (the "**Facility Agreement**"), to secure the obligations of Ronson IS with respect to the Bank under the Facility Agreement and other financial documents.

Pursuant to the Project Support Agreement, the Issuer agreed to provide financial support to Ronson IS in its performance of the project if, without limitation: (i) the project costs are exceeded; (ii) there is a need to cover any additional project costs; or (iii) the loan is not repaid in the circumstances as provided for in the Project Support Agreement. Financial support will be provided by way of the Issuer granting a loan to Ronson IS or otherwise. The Issuer's liability covering the circumstances described in (i) and (ii) above was limited to the sum of PLN 8,445,000. The above restriction does not apply to the Issuer's liability referred to in (iii) above, which is limited to the value of secured receivables (i.e. the Bank's receivables with respect to Ronson IS under the Facility Agreement).

In addition, under the Project Support Agreement, the Issuer extended a surety (*poręczenie*) to the Bank for the repayment of the loan if the loan is not repaid due to the circumstances stated in the agreement and if the Issuer fails to comply with the obligation to provide financial support to Ronson IS. In such event, the Issuer is liable to the Bank as a surety provider (*poręczyciel*). The surety was extended up to the value of the secured receivables.

The financial support and the surety were granted until the date on which the following premises are jointly satisfied: the secured receivables are fully satisfied and the Bank's obligation to pay any sum under the loan expires. Under the Facility Agreement, the date on which the last of the tranches of the loan matures is 25 February 2019. In exchange for the financial support and the surety, the Issuer is entitled to remuneration payable by Ronson IS of PLN 646,125. The remaining terms and conditions of the Project Support Agreement do not differ from the standards generally applicable to such type of agreement.

The Project Support Agreement satisfies the criterion of a material agreement as its value is greater than 10% of the Issuer's equity. The value of the surety extended by the Issuer under the Project Support Agreement is equivalent to at least 10% of the Issuer's equity.