

19 October 2008

Ronson Europe N.V.

Current Report 44/2008

The management board of Ronson Europe N.V. ("Company") listed on Warsaw Stock Exchange informs that the subsidiary company Ronson Development Structure Sp. z o.o. entered yesterday into the agreement with Przedsiębiorstwo Budowlane Unimax Sp. z o.o. with its registered seat in Kielce for the general construction works related to residential multi-family project with underground garage.

The total fees to be paid to Unimax Sp. z o.o. for performance of the assignments defined in the agreement will have the net value (excluding VAT) of PLN 49,180,100.41. Consequently, the agreement satisfies the criteria of a material agreement since its value is greater than 10% of the Company's shareholding capital.

Parties to the agreement:

Investor: Ronson Development Structure Sp. z o.o.

Contractor: Przedsiębiorstwo Budowlane Unimax Sp. z o.o.

Date of execution of the agreement: 18th October 2008

Subject of the agreement is Construction Works by a General Contractor of four five-storey, multi-family residential buildings with underground garage at Stryjeńskich Street in Warsaw (project name Nautica). The project is divided into two stages. Total remuneration for the stage I amounts to PLN 34,850,000, while the remuneration for the works included in the stage II amounts to PLN 14,330,100.41. The Investor has the right to resign from the works included in stage II.

Key dates:

Commencement of construction works – November 2008

Finalisation of the construction works included in stage I - January 2010; of the construction works included in stage II – May 2010.

Contractual penalties: The Contractor shall pay the Investor – in any case where the Contractor fails to complete the Works or any part of them, or fails to meet any key dates – contractual penalties up to 10% of the total contract value. The penalty clause does not exclude the right to claim supplementary compensation up to the full amount of the damage incurred, in line with general principles of law.

Other terms of the agreement are similar to those commonly applied in agreements of that kind.

Legal basis: §5, section 1.3 of the Regulation of the Minister of Finance dated 19 October 2005 on current and interim reports published by issuers of securities.

