

Current report No. 18 / 2016

Date of the report: 12 July 2015

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

Subject: Updated collateral value ratio for the series C bonds of the Issuer

Legal basis:

Article 56 section 1 point 2 of the Act on Public Offerings - current and interim information in connection with § 5 section 1 point 10 of the regulation of the Minister of Finance dated 19 February 2009 regarding current and interim reports published by issuers of securities and the terms of considering information required by any non-member state as equivalent.

The Report:

With reference to current reports No. 7/2013, No. 15/2013, No. 6/2014, No. 8/2014, No. 13/2014, No. 19/2014, No. 20/2014, No. 8/2015, No. 12/2015, No. 17/2015, No. 2/2016, No. 6/2016, No. 13/2016, No. 14/2016, the Management Board of Ronson Europe N.V. with its registered seat in Rotterdam (the “**Company**” or the “**Issuer**”), hereby announces, pursuant to the terms and conditions of the issue of the 83,500 ordinary series C bonds of the Issuer issued on 14 June 2013 with an aggregate nominal value of PLN 83,500,000 (the “**Bonds**”) that the collateral value ratio for the Bonds in the form of a joint mortgage up to PLN 100,200,000 (the “**Mortgage**”) i.e. the ratio of the aggregate value of the Encumbered Properties (as defined in the terms and conditions of the Bonds) to the aggregate nominal value of the outstanding Bonds, which the Company is required to calculate and publish pursuant to the terms and conditions of the Bonds, calculated as at a date falling on the third anniversary of the issue of the Bonds, i.e. 14 June 2016, is 1.420.

In addition, with reference to the current report No. 13/2016, the Management Board of the Company hereby informs that the collateral value ratio for the Bonds was calculated on the basis of the information as of 14 June 2016, i.e. without regard to the release of the real property entered into land and mortgage register No. WR1K/00294512/9 from the Mortgage and the encumbrance of the alternative real properties, according to the resolution of the Meeting of Bondholders of 10 May 2016. The collateral value ratio for the Bonds upon the release and the encumbrance mentioned above is 1.423.

Schedule No. 1

Extracts from the valuation reports for the properties (translation from Polish).