Warsaw, June 30th, 2017

Ronson Europe shareholders have approved the final dividend payment for 2016 and changes to the Company's Management Board

- **The General Meeting of Ronson Europe Shareholders has determined the amount of total dividend for 2016 at the level of PLN 0.19 per share. Given the fact that the Company paid an advance dividend amounting to PLN 0.09 per share in March, the final payout for the shareholders will amount to PLN 0.10 per share.**

- **The General Meeting of Shareholders has also approved changes to Ronson Europe's Management Board. Tomasz Łapiński, who has so far fulfilled the functions of the Board Member and Finance Director and who has been associated with the Company since 2008, has assumed the position of the President. Rami Geris, who has been associated with the Company since 2007, has joined the Management Board by assuming the position of the Finance Director.**

The record date of the final dividend for 2016 amounting to PLN 0.10 per share (a total of PLN 16.4 million) has been set for August 3rd, and the dividend payment date has been set for August 10th, 2017. Given the fact that the Company paid an advance dividend amounting to PLN 0.09 per share (a total of PLN 14.8 million) in March, Ronson Europe shareholders will be paid, as dividend for last year's profit, a total of PLN 0.19 per share, i.e. approx. PLN 31.2 million in total.

The amount of the dividend resolved by the AGM is in line with the recommendation of the Management Board and the Supervisory Board and it is feasible thanks to the Company's very good liquidity and record high profits generated in 2016. Ronson Europe's net profit for 2016 reached PLN 64.5 million, i.e. over 3 times more than a year earlier, which was thanks to very good operating results (record number of the flats delivered and the increase in the average margin on the projects completed), as well as to a very profitable transaction of sale of the Nova Królikarnia project in Warsaw which was still under construction.

The General Meeting has also officially approved changes in the Company's Management Board following the resignation submitted at the end of April by the hitherto president Shraga Weisman. This position has been assumed by Tomasz Łapiński who has fulfilled the functions of the Board Member and the Company's Finance Director since 2008. Furthermore, Rami Geris, the financial controller associated with the Company since 2007, has joined the Management Board by assuming the position of the Finance Director. Pursuant to the decisions made by the Management Board, Tomasz Łapiński and Rami Geris have already fulfilled their functions since 28 April 2017.

During the General Meeting, the Company's shareholders also decided to extent the composition of Ronson Europe Supervisory Board. Piotr Palenik became a new member of the Supervisory Board. Consequently, three members in the six-member Supervisory Board meet the criteria of independent members.

What is more, the General Meeting of Shareholders has amended the Company's Articles of Association and these amendments, like the appointment of the Supervisory Board's new member, were consulted with institutional investors and they meet the expectations in light of the changes that have taken place in the shareholding structure and the Company itself since December 2016. Let us remind that after the repurchase of its shares from Global City Holdings by the Company and the shares' redemption, the share of the leading shareholder in this sector, i.e. Luzon Group, increased from nearly 40% to over 66%. The new provisions in the Company's Articles of Association are intended to increase the protection of minority shareholders and to reduce the risk of their shareholding dilution as a result of the possible issue of new shares.

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