

Current Report No. 11 / 2019

Report Date: 5<sup>th</sup> March 2019

Abbreviated name of the issuer: Ronson Development SE

**Subject: Conclusion of an annex to a material agreement for general contracting**

With reference to the current report no. 15/2016, the Management Board of Ronson Development SE (the “**Issuer**”) hereby announces that the Issuer’s subsidiary, Ronson Development Partner 2 Spółka z ograniczoną odpowiedzialnością – Miasto Moje Spółka komandytowa (earlier: Ronson Development Spółka z ograniczoną odpowiedzialnością – City 2 Spółka komandytowa) (the “**Company**”) concluded on 5<sup>th</sup> March 2019 with Hochtief Polska S.A. (the “**Contractor**”) an annex to the agreement dated 15<sup>th</sup> June 2016 (the “**Annex**”, the “**Agreement**”).

The subject matter of the Annex is the extension of the scope of works under the Agreement with the execution of Stage III of the investment Miasto Moje, which consists of three buildings together with an underground garage, land development and technical infrastructure. The fee to be paid for the execution of Stage III of the investment Miasto Moje amounts to PLN 43,800,000 (excluding VAT), out of which PLN 1,900,000 will be paid by the Company directly to subcontractors. Additionally the Contractor will be entitled to receive from the Company PLN 2,830,000 for the external works (mainly related to greenery in Pasaż Wisła) that will be beneficial for entire investment. Construction works related to the Stage III will commence within 14 days as of signing of the Annex and its completion is envisaged within eighteen months.

In addition, the parties provided in the Annex for the possibility of extending the Agreement for the execution of Stage IV of the Moje Miasto investment. In the event of a delay in the commencement of the Stage IV or the execution of this stage with another Contractor, the Investor may be required to pay to the Contractor the amounts specified in the Annex, which shall in no case be higher than PLN 1,000,000.

The other terms of the Agreement, apart of adjustments to embrace the Stage III of the investment, remained unchanged and are similar to those commonly applied in agreements of this kind.

Legal basis: Article 17 section 1 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.