

Current Report No. 77 / 2019

Report Date: 20 December 2019

Abbreviated name of the issuer: Ronson Development SE

**Subject: Termination of the agreement for general contracting**

With reference to the current report no. 10 / 2019 dated 4 March 2019, the Management Board of Ronson Development SE (“**Issuer**”) hereby announces that Coralchief Spółka z ograniczoną odpowiedzialnością – Projekt 1 Spółka komandytowa (joint venture entity, in which the Issuer holds a 50% interest) (“**Company**”) signed today (20 December 2019) with consortium comprising of Klimadag Sp. z o.o. with its seat in Gocław and Arcus Management & Consulting Sp. z o.o. with its seat in Warsaw (“**Contractor**”) the agreement on termination (“**Termination Agreement**”) of the construction work agreement dated 1 February 2019 (“**Agreement**”), concerning the construction of and the obtaining of a final occupancy permit for a property located in Warsaw, in the district of Wilanów, at ul. Syta (“**Investment**”).

The Termination Agreement provides for settlement of works performed under the Agreement in the amount of PLN 5.9 million (plus VAT). The Company and the Contractor have waived all claims related to the Agreement against each other, provided that they fulfill the obligations provided for in the Termination Agreement.

In addition, the Issuer informs that the Company has completed negotiations and is at the stage of concluding a contract regarding the implementation of the Investment with a new general contractor. The new general contractor performed due diligence of works performed, accepted to take responsibility for those works and has took over the Investment area in order to continue the works.

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.