

Current Report No. 80 / 2019

Report Date: 31 December 2019

Abbreviated name of the issuer: Ronson Development SE

Subject: Conclusion of material agreement for general contracting

With reference to the current report no. 77 / 2019 dated 20 December 2019, the Management Board of Ronson Development SE (the “**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 (31 December 2019) with Danya Cebus Poland Sp. z o.o. (“**Contractor**”) a general construction agreement (“**Agreement**”) relating to 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 Agreement provides for the construction of and the obtaining of a final occupancy permit for a complex of multi-family residential buildings with an underground garage and technical infrastructure with a total sellable area of c.a. 9,600 m². The fee to be paid to the Contractor for performing the Agreement is PLN 37.0 million plus the applicable VAT.

As the Issuer informed in the current report no. 77 / 2019, the Contractor verified the work carried out by the previous general contractor, with whom the Company terminated the contract, and agreed to accept responsibility for it. The Company paid PLN 5.9 million for the work done so far by the previous general contractor and its subcontractors.

In addition, the Contractor has already taken over the Investment area in order to continue the works, and their completion is scheduled for the end of January 2021.

In addition to securities usually obtained by Issuer’s group companies in agreements of this kind, the Agreement contains the Contractor's commitment to provide the Company with a suretyship from Danya Cebus Ltd. (the Contractor's parent entity) for the Contractor's obligations under the Agreement. The suretyship amount is equal to the remuneration due to the Contractor under the Agreement.

The other terms of the Agreement 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.