

Current Report No. 13 / 2020

Report Date: 4 May 2020

Abbreviated name of the issuer: Ronson Development SE

**Subject: Conclusion of a material agreement for general contracting**

The Management Board of Ronson Development SE (the “**Issuer**”) hereby announces that the Ronson Development Spółka z ograniczoną odpowiedzialnością – Ursus Centralny Spółka Komandytowa (the “**Company**”) concluded on 4 May 2020 with Karmar S.A. (the “**Contractor**”) the agreement for construction works (the “**Agreement**”).

The subject matter of the Agreement is the execution of stage IIA of the Ursus Centralny investment, located in Warsaw, Ursus district at ul. Gierdziejewskiego, which consists of two multifamily buildings together with an underground garage and technical infrastructure (243 residential units and 8 commercial units with a total sellable area of c.a. 13,500 m<sup>2</sup>).

The fee to be paid for the execution of the Agreement amounts to PLN 60.250.000 (plus VAT). The parties also agreed a deferred payment mechanism upon which a portion of payments due to the Contractor up to a total amount of PLN 12 million may be deferred (in exchange for interest) until 7 working days after obtaining a valid occupancy permit but not later than until end of October 2021. The deferred payment mechanism may be applied only upon establishing a respective security (a payment guarantee to be issued by the Issuer together with voluntary submission for enforcement, which in future can be replaced with a mortgage on real estate).

Construction works will commence immediately upon signing of the Agreement and completion of the subject of the agreement is agreed for end of October 2021.

The Contractor is required to pay contractual penalties to the Company whenever the Contractor is in delay with completing the subject of the Agreement or fails to comply with any key dates as provided in 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.