

Current Report No. 19 / 2021

Report Date: 28 May 2021

Abbreviated name of the issuer: Ronson Development SE

Subject: Conclusion of a material agreements for general contracting

The Management Board of Ronson Development SE (the “**Issuer**”) hereby announces that today, i.e. on 28 May 2021, the subsidiary entities of the Issuer, Ronson Development Spółka z ograniczoną odpowiedzialnością – Ursus Centralny Spółka Komandytowa (the “**Ursus Company**”) and Ronson Development Spółka z ograniczoną odpowiedzialnością – Grunwaldzka Spółka Komandytowa (the “**Grunwaldzka Company**”) concluded with Karmar S.A. (the “**Contractor**”) the agreements for construction works.

The subject of the agreement concluded by the Ursus Company (“**Ursus Agreement**”) is the performance in the general contracting system of stage IIB and IIC of the Ursus Centralny development project in Warsaw, in the Ursus district in the area of Odlewnicza / Gierdziejewskiego street, which consists of a complex of 4 buildings (391 apartments and 10 commercial premises, with a total sales area of 22,895 m²) with an underground garage and technical infrastructure.

The subject of the agreement concluded by the Grunwaldzka Company (“**Grunwaldzka Agreement**”) is the performance of the Grunwaldzka 240 development project in Poznań, at ul. Grunwaldzka, which consists of a multi-family building (70 apartments and 2 commercial premises, with a total sales area of 3,348 m²) with an underground garage and technical infrastructure.

The lump sum remuneration for the performance of the Ursus Agreement amounts to: (i) for stage IIB PLN 47,990,766.16 net and (ii) for stage IIC PLN 45,809,233.84 net. In addition, the Ursus Agreement provides for the performance of additional works for the amount of PLN 2,400,000 net. In addition, the Contractor's remuneration may also be increased by an amount up to PLN 1,500,000 net, if the conditions set out in the contract and beyond the control of the parties are met. The above amounts will be increased by the VAT due.

The lump sum remuneration for the performance of the Grunwaldzka Agreement is PLN 18,000,000 net. The above amount will be increased by the VAT due.

The commencement of construction works covered by the Ursus Agreement will take place, in the case of stage IIB, on 1 June 2021, and in the case of stage IIC, within 2 weeks from the date of submitting to the Contractor a written order to commence construction works in stage IIC, but not later than on 1 December 2021

The Contractor is obliged to perform all obligations under the Ursus Agreement until: (i) 1 February 2023 in case of Stage IIB and (ii) lapse of 20 months from the commencement in case of Stage IIC.

The commencement of construction works covered by the Grunwaldzka Agreement will take place on 1 July 2021, after the Investor has previously handed over the site. The Contractor is obliged to perform all obligations under the Grunwaldzka Agreement within 20 months from the commencement of works.

Contractual penalties in both agreements are reserved for the benefit of Grunwaldzka Company and Ursus Company, respectively, for delay in the performance of the agreement or failure by the Contractor to meet the key deadlines specified in the agreement.

The other terms of both agreements 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.