

Warsaw, 6 September 2021

From:

Amos Luzon Development and Energy Group Ltd.

34 Yerushalayim Street
Ra'anana, Israel

(hereinafter as the "Notifying Party 1")

Mr Amos Luzon

34 Yerushalayim Street
Ra'anana, Israel

(hereinafter as the "Notifying Party 2" and jointly with the Notifying Party 1, the "Notifying Parties")

To:

Polish Financial Supervision Authority
(Komisja Nadzoru Finansowego)

ul. Piękna 20
00-549 Warszawa

Ronson Development SE

Aleja Komisji Edukacji Narodowej 57
02-797 Warsaw, Poland

NOTIFICATION

pursuant to Article 69 section 1(1) and section 2(2) and Article 69a section 1(3) in conjunction with Article 69 section 1(1) and section 2(2) of the act on public offering, conditions governing the introduction of financial instruments to organised trading, and public companies

The Notifying Party 1, acting pursuant to Article 69 section 1(1) and section 2(2) of the act of 29 July 2005 on public offering, conditions governing the introduction of financial instruments to organised trading, and public companies (consolidated text: Journal of Laws of 2020, item 2080, as amended) (the "Act on Public Trading"), and The Notifying Party 2, acting pursuant to Article 69a section 1(3)) in conjunction with Article 69 section 1(1) and section 2(2) of the Act on Public Trading, hereby notify of the change of the number of votes at the general meeting of Ronson Development SE with its registered seat in Warsaw, address: Aleja Komisji Edukacji Narodowej 57, 02-797 Warsaw, Poland, entered in the Register of Business Entities maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under KRS No. 0000755299 (the "Company"), held by the Notifying Parties.

According to the information that was available to the public as at 18 January 2021, the Company, an indirect subsidiary of the Notifying Parties, held **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) treasury shares which jointly represent approximately **0.96%** of the share capital of the Company and entitle their holder to **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) of the votes at the general meeting of the Company, which represent approximately **0.96%** of the overall number of votes at the general meeting of the Company (the "Treasury Shares"), provided that, in accordance with Article 364 § 2 of the Commercial Companies Code, the Company does not exercise its share rights, including the voting rights, attaching

to the Treasury Shares. The Company conducts a treasury shares buyback programme on the terms disclosed to the public and, therefore, the number of the Treasury Shares held thereby may be increased.

All references in this notification to the "overall number of votes" apply to the voting rights represented by all existing shares in the share capital of the Company as at the date of the notification, i.e. 164,010,813 (one hundred and sixty-four million, ten thousand, eight hundred and thirteen) shares, meaning that they also include the voting rights represented by the Treasury Shares. Pursuant to Article 364 § 2 of the act of 15 September 2000 – the Commercial Companies Code (consolidated text: Journal of Laws of 2020, item 1526) (the "**Commercial Companies Code**") the voting rights represented by the Treasury Shares cannot be exercised.

1. Date and type of the event resulting in the change of the shareholding that the notification relates to

Between 19 August 2021 and 6 September 2021, the Notifying Party 1 (an entity controlled by the Notifying Party 2) acquired (as part of the block trades conducted on the regulated market maintained by the Warsaw Stock Exchange) a total of **3,751,856** (three million, seven hundred fifty-one thousand, eight hundred fifty-six) shares in the share capital of the Company as a result of the following transactions (the "**Transactions**"):

- a. 815,939 shares – as a result of a transaction dated 19 August 2021;
- b. 66,000 shares – as a result of a transaction dated 20 August 2021;
- c. 10,511 shares – as a result of a transaction dated 23 August 2021;
- d. 8,356 shares – as a result of a transaction dated 24 August 2021;
- e. 300 shares – as a result of a transaction dated 25 August 2021;
- f. 6,227 shares – as a result of a transaction dated 26 August 2021;
- g. 9,419 shares – as a result of a transaction dated 27 August 2021;
- h. 89,405 shares – as a result of a transaction dated 30 August 2021;
- i. 41,201 shares – as a result of a transaction dated 31 August 2021;
- j. 9,986 shares – as a result of a transaction dated 1 September 2021;
- k. 2,589,412 shares – as a result of a transaction dated 2 September 2021;
- l. 105,100 shares – as a result of a transaction dated 2 September 2021.

2. Number of shares held prior to the change of shareholding and the percentage share thereof in the company's share capital as well as the number of votes represented by such shares and their percentage share in the overall number of votes

Prior to the Transaction, the Notifying Parties held indirectly **151,422,215** (one hundred and fifty-one million, four hundred and twenty-two thousand, two hundred and fifteen) ordinary bearer shares in the Company representing approximately **92.32%** of the share capital of the Company and entitling its holder to exercise a total of **151,422,215** (one hundred and fifty-one million, four hundred and twenty-two thousand, two hundred and fifteen) of votes, which represent approximately **92.32%** of the overall number of votes at the general meeting of the Company (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares), provided that:

- (i) the Notifying Party 1 held, indirectly and directly, a total of **151,422,215** (one hundred and fifty-one million, four hundred and twenty-two thousand, two hundred and fifteen) ordinary bearer

shares in the Company representing approximately **92.32%** of the share capital of the Company and entitling its holder to exercise a total of **151,422,215** (one hundred and fifty-one million, four hundred and twenty-two thousand, two hundred and fifteen) of votes, which represent approximately **92.32%** of the overall number of votes at the general meeting of the Company (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares), including:

- a. Treasury Shares, which jointly represent **0.96%** of the share capital of the Company and authorising to exercise **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) of the votes at the general meeting of the Company, representing **0.96%** of the overall number of votes at the general meeting of the Company, held through the Company and I.T.R Dori (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares);
 - b. **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) ordinary bearer shares in the share capital of the Company, representing approximately **66.06%** of the share capital of the Company and entitling their holder to exercise a total of **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) of the votes at the general meeting, which represent approximately **66.06%** of the overall number of votes at the general meeting of the Company, held through I.T.R Dori; and
 - c. **41,505,074** (forty-one million, five hundred and five thousand, seventy-four) ordinary bearer shares in the share capital of the Company, representing approximately **25.31%** of the share capital of the Company and entitling their holder to exercise a total of **41,505,074** (forty-one million, five hundred and five thousand, seventy-four) of the votes at the general meeting, which represent approximately **25.31%** of the votes at the general meeting of the Company, held directly by the Notifying Party 1;
- (ii) The Notifying Party 2 held directly the total of **151,422,215** (one hundred and fifty-one million, four hundred and twenty-two thousand, two hundred and fifteen) ordinary bearer shares in the Company representing approximately **92.32%** of the share capital of the Company and entitling its holder to exercise a total of **151,422,215** (one hundred and fifty-one million, four hundred and twenty-two thousand, two hundred and fifteen), which represent approximately **92.32%** of the overall number of votes at the general meeting of the Company (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares), including:
- a. Treasury Shares, which jointly represent **0.96%** of the share capital of the Company and authorising to exercise **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) of the votes at the general meeting of the Company, representing **0.96%** of the overall number of votes at the general meeting of the Company, held through the Company, I.T.R Dori and the Notifying Party 1 (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares);
 - b. **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) ordinary bearer shares in the share capital of the Company, representing approximately **66.06%** of the share capital of the Company and entitling their holder to exercise a total of **108,349,187** (one hundred and eight million,

three hundred and forty-nine thousand, one hundred and eighty-seven) of the votes at the general meeting, which represent approximately **66.06%** of the overall number of votes at the general meeting of the Company, held through I.T.R Dori and the Notifying Party 1; and

- c. **41,505,074** (forty-one million, five hundred and five thousand, seventy-four) ordinary bearer shares in the share capital of the Company, representing approximately **25.31%** of the share capital of the Company and entitling their holder to exercise a total of **41,505,074** (forty-one million, five hundred and five thousand, seventy-four) of the votes at the general meeting, which represent approximately **25.31%** of the votes at the general meeting of the Company, held through The Notifying Party 1.

3. The number of currently held shares and their percentage share in the share capital of the company as well as the number of votes represented by such shares and their percentage share in the overall number of the shares

At present, i.e. after the completion of the Transaction:

- (iii) the Notifying Party 1 holds, indirectly and directly, a total of **155,174,071** (one hundred and fifty-five million, one hundred and seventy-four thousand, seventy-one) ordinary bearer shares in the Company representing approximately **94.61%** of the share capital of the Company and entitling its holder to exercise a total of **155,174,071** (one hundred and fifty-five million, one hundred and seventy-four thousand, seventy-one) of votes, which represent approximately **94.61%** of the overall number of votes at the general meeting of the Company (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares), including:
 - a. Treasury Shares, which jointly represent **0.96%** of the share capital of the Company and authorising to exercise **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) of the votes at the general meeting of the Company, representing **0.96%** of the overall number of votes at the general meeting of the Company, held through the Company and I.T.R Dori (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares);
 - b. **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) ordinary bearer shares in the share capital of the Company, representing approximately **66.06%** of the share capital of the Company and entitling their holder to exercise a total of **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) of the votes at the general meeting, which represent approximately **66.06%** of the overall number of votes at the general meeting of the Company, held through I.T.R Dori; and
 - c. **45,256,930** (forty-five million, two hundred and fifty-six thousand, nine hundred thirty) ordinary bearer shares in the share capital of the Company, representing approximately **27.59%** of the share capital of the Company and entitling their holder to exercise a total of **45,256,930** (forty-five million, two hundred and fifty-six thousand, nine hundred thirty) of the votes at the general meeting, which represent approximately **27.59%** of the votes at the general meeting of the Company, held directly by the Notifying Party 1;
- (iv) The Notifying Party 2 holds directly the total of **155,174,071** (one hundred and fifty-five million, one hundred and seventy-four thousand, seventy-one) ordinary bearer shares in the Company

representing approximately **94.61%** of the share capital of the Company and entitling its holder to exercise a total of **155,174,071** (one hundred and fifty-five million, one hundred and seventy-four thousand, seventy-one) of votes, which represent approximately **94.61%** of the overall number of votes at the general meeting of the Company (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares), including:

- d. Treasury Shares, which jointly represent **0.96%** of the share capital of the Company and authorising to exercise **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) of the votes at the general meeting of the Company, representing **0.96%** of the overall number of votes at the general meeting of the Company, held through the Company, I.T.R Dori and the Notifying Party 1 (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares);
- e. **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) ordinary bearer shares in the share capital of the Company, representing approximately **66.06%** of the share capital of the Company and entitling their holder to exercise a total of **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) of the votes at the general meeting, which represent approximately **66.06%** of the overall number of votes at the general meeting of the Company, held through I.T.R Dori and the Notifying Party 1; and
- f. **45,256,930** (forty-five million, two hundred and fifty-six thousand, nine hundred thirty) ordinary bearer shares in the share capital of the Company, representing approximately **27.59%** of the share capital of the Company and entitling their holder to exercise a total of **45,256,930** (forty-five million, two hundred and fifty-six thousand, nine hundred thirty) of the votes at the general meeting, which represent approximately **27.59%** of the votes at the general meeting of the Company, held through the Notifying Party 1.

4. Subsidiaries of the shareholder making the notification, which hold the shares in the company

The Notifying Parties inform that, besides the Company and I.T.R. Dori, and with respect to the Notifying Party 2, besides the Company, I.T.R. Dori and the Notifying Party 1, there are no subsidiaries thereof which hold any shares in the Company.

5. Information about the persons referred to in Article 87 section 1(3)(c) of the Act on Public Trading

The Notifying Parties inform that there are no third parties referred to in Article 87 section 1(3)(c) of the Act on Public Trading, i.e. third parties with which any of the Notifying Parties would conclude an agreement concerning a transfer of the power to exercise voting rights.

6. Number of votes represented by shares, calculated in the manner specified in Article 69b section 2 of the Act on Public Trading, which it, as a holder of financial instruments referred to in Article 69b section 1(1) of the Act on Public Trading and a holder of financial instruments referred to in Article 69b section 1(2) of the Act on Public Trading, may be entitled or required to purchase, which are not exercised exclusively by way of a cash

settlement, the type or name of such financial instruments, the date of expiry thereof and the date or time when the shares will be or may be acquired

The Notifying Parties note that they are not entitled to any rights to votes represented by the shares in the Company which they are entitled or required, as holders of financial instruments referred to in Article 69b section 1(1) of the Act on Public Trading and financial instruments referred to in Article 69b section 1(2) of the Act on Public Trading, to acquire, which are not exercised exclusively through cash settlement.

7. The number of votes represented by the shares, calculated in the manner specified in Article 69b section 3 of the Act on Public Trading, which are, directly or indirectly, subject to the financial instruments referred to in Article 69b section 1(2) of the Act on Public Trading, the type or name of such financial instruments and the date of expiry of such financial instruments

The Notifying Parties inform that they are not entitled to exercise any voting rights represented by the shares in the Company which are, directly or indirectly, subject to the financial instruments referred to in Article 69b section 1(2) of the Act on Public Trading.

8. The total number of votes indicated on the basis of section 3, 6 and 7 and the percentage share thereof in the overall number of votes

At present, i.e. after the completion of the Transaction, the Notifying Parties are entitled to exercise a total of **155,174,071** (one hundred and fifty-five million, one hundred and seventy-four thousand, seventy-one) of votes, which represent approximately **94.61%** of the overall number of votes at the general meeting of the Company (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares), including:

- (i) the Notifying Party 1 is authorised to exercise: (a) **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) of the votes at the general meeting, which represent approximately **66.06%** of the overall number of votes at the general meeting of the Company, through I.T.R. Dori; and (b) **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) of the votes at the general meeting of the Company, which represent approximately **0.96%** of the overall number of votes at the general meeting of the Company, through the Company and I.T.R. Dori (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares); and (c) **45,256,930** (forty-five million, two hundred and fifty-six thousand, nine hundred thirty) of the votes at the general meeting, which represent approximately **27.59%** of the votes at the general meeting of the Company, directly;
- (ii) the Notifying Party 2 is authorised to exercise (a) **108,349,187** (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) of the votes at the general meeting, which represent approximately **66.06%** of the overall number of votes at the general meeting of the Company, through I.T.R. Dori and the Notifying Party 1; and (b) **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) of the votes at the general meeting of the Company, which represent approximately **0.96%** of the overall number of votes at the general meeting of the Company, through the Company, I.T.R. Dori and the Notifying Party 1 (although the Company does not exercise the shareholder rights, including the voting rights, represented by the Treasury Shares); and (c) **45,256,930** (forty-five million, two hundred and fifty-six thousand, nine hundred thirty) of the votes at the general meeting, which represent approximately **27.59%** of the votes at the general meeting of the Company,

through the Notifying Party 1.

[signatures on the following page]

on behalf of the Notifying Party 1 and the Notifying Party 2:

A handwritten signature in blue ink, appearing to read "Malgorzata Derus", is positioned above a horizontal line.

**Malgorzata Derus
Attorney-in-fact**