

Current Report No. 11/2010

Report Date: 3 September 2010

Abbreviated name of the issuer: Ronson Europe N.V.

Subject: Execution of a material agreement with a general contractor

Legal basis: Article 56, section 1.2 of the Public Offering Act – current and interim reports

The Report:

The board of directors of Ronson Europe N.V., a company listed on Warsaw Stock Exchange, announces that on 2 September 2010 its subsidiary, Ronson Development Buildings Sp. z o.o., signed an agreement with Hochtief Polska S.A. with its registered seat in Warsaw for general construction work related to a complex of multi-family housing with underground garage on the following terms:

The fee to be paid to Hochtief Polska S.A. for the performance of the subject of the agreement will have the net value of PLN 48,400,000 (excluding VAT). Consequently, the agreement satisfies the criteria of a material agreement since its value is greater than 10% of the company's equity.

Parties to the agreement:

Investor: Ronson Developments Buildings Sp. z o.o.

Contractor: Hochtief Polska S.A.

Date of execution of the agreement: 2 September 2010

Subject of the agreement:

Construction work by a general contractor of the GEMINI II complex of multi-family housing with underground garage at Al. Komisji Edukacji Narodowej in Warsaw (the "**Investment**").

Key dates:

Commencement of construction work on 30 September 2010, provided that the Investor obtains a final and binding decision granting it the building permit for the Investment by 6 September 2010. If the Investor receives the decision granting the building permit after 6 September 2010, the date of commencement of the construction work shall be moved accordingly.

Completion of the investment 22 months from the date of the commencement of construction work.

Right of withdrawal:

The Investor has the right to withdraw from the agreement, with immediate effect, in the event of failure to obtain the final and binding decision granting the building permit for the Investment. The right of withdrawal may be exercised by the Investor by 31 December 2010. If the Investor does exercise such right, the Investor will not be required to pay any sums to the Contractor in relation to the agreement. If the Investor fails to obtain the final and binding decision granting the building permit for the Investment by 31 December 2010 and does not exercise the said right to withdraw from the agreement, the parties will reach an understanding concerning relevant change of the fee payable to the Contractor.

The Contractor shall have the right to withdraw from the agreement with immediate effect if the Investor fails to obtain the final and binding decision granting the building permit for the

Investment by 31 December 2010. The right of withdrawal may be exercised by the Contractor by 31 January 2011.

**Contractual penalties:**

The Contractor is required to pay contractual penalties to the Investor whenever the Contractor fails to complete the work or any part thereof, or fails to comply with any key dates as provided in the agreement. The total value of the contractual penalties cannot be greater than 10% of the agreed fee; provided, however, that right to demand payment of contractual penalty does not exclude the Investor's right to claim supplementary compensation up to the full amount of the damage incurred, in line with general principles of law.

The other terms of the agreement are similar to those commonly applied in agreements of this kind.

Legal basis: §5, section 1.3 of the Regulation of the Minister of Finance dated 19 February 2009 on current and interim reports published by issuers of securities and the terms of considering as equivalent any information required by law of a non-member state.