

MINUTES of the Extraordinary General Meeting of Shareholders of **RONSON EUROPE N.V.**, 10 September 2015

Minutes of the proceedings at the extraordinary general meeting of shareholders ('EGM'), of RONSON EUROPE N.V.
a company with limited liability organised under the laws of the Netherlands,
having its statutory seat in Rotterdam and address at Weena 210-212, 3012
NJ Rotterdam (hereinafter referred to as: the "**Company**"),
which meeting was held at the Company's office
on Thursday 10 September 2015, commencement 11.00 AM.

In accordance with article 36, paragraph 1, of the articles of association of the Company, upon the request of the Supervisory Board, Mr. Mr. T.C. Koster acted as Chairman of the meeting and Ms. J.C. Pek acted as Secretary of the meeting.

1. Opening

The Chairman opened the meeting and recorded that the meeting is held in one of the places referred to in the articles of association of the Company. The meeting was convened with due observance of the provisions of the Articles of Association and Dutch law and other relevant rules and regulations. It was announced in a current report on 30 July 2015 and the Convocation Notice was published on the same day by posting on the Company's website. The Chairman recorded that the meeting is being attended by 4 shareholders who deposited 236.698.374 shares representing 86.9% of the voting rights, equal to 86.9% of the outstanding number of shares (272,360,000) in the Company, whereby all shareholders registered for the meeting are duly represented by virtue of a proxy in writing. As a consequence, valid resolutions by the meeting can be passed and adopted.

For this meeting the Company has published and distributed the EGM Shareholder Circular, dated 30 July 2015 in order to inform the shareholders of the relevant facts and circumstances to be considered by shareholders before exercising their voting rights. All EGM documents are and have been available for inspection by the shareholders at the Company's offices in the Netherlands, at the Company's group office in Warsaw, Poland, as of 30 July 2015. All documents are also available for shareholders and investors via the Company's website as of the same date. The meeting was held in accordance with the following agenda:

1. Opening of the General Meeting.
2. Composition of the Board of Managing Directors*:
 - a. Acceptance of the resignation of a Managing Director B and member of the Board of Managing Directors and granting discharge from liability ('decharge') for his management during the financial year 2015 up to and including the date of resignation.
 - b. Appointment of a Managing Director B and member of the Board of Managing Directors.
3. Any Other Business.
4. Closing of the General Meeting.

The outcome of the voting on each voting item was in accordance with the schedule 1 attached to these minutes, specifying votes for, neutral votes and votes against.

2.. Composition of the Board of Managing Directors*:

a) Acceptance of the resignation of Mr. Aharon Soffer as Managing Director B and member of the Board of Managing Directors, effective the date of the EGM*

b) Appointment of Mr. Yosef Shaked as Managing Director B and member of the Board of Managing Directors for a term of four years to expire on the date of the AGM in the fourth year

The Chairman explained that on the date of the 2015 EGM, Mr. Aharon Soffer will formally resign

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as Managing Director B and member of the Management Board. Mr. Soffer is resigning from the Ronson Management Board due to his retirement from office in Gazit-Globe Ltd., the control holder of U. Dori Group Ltd., and accordingly his retirement from office as CEO of Dori Group on June 15, 2015. It is proposed that Mr. Soffer be replaced by Mr. Yosef Shaked. Mr. Shaked is nominated on behalf of the U.Dori Group Ltd, one of the Company's leading shareholders. Reference is made to the Annual Report, section Corporate Governance.

Under article 13 of the AoA, managing directors are appointed by the general meeting of shareholders of the Company. In accordance with article 13.2 of the AoA the Board of Supervisory Directors may prepare a list of two nominees for the appointment of a member of the board of managing directors. Under the AoA, the nomination is binding upon the general meeting of shareholders but may be disregarded by the meeting with a vote of two thirds of the votes cast representing more than 50% of the outstanding shares. The general meeting of shareholders is free in its choice for either of the so nominated candidates. As a matter of exception and for practical reasons, the Board of Supervisory Directors has decided to nominate one person only, i.e. Mr. Shaked. The resume of the nominee is included in annex 1 to the circular. Given his experience and expertise, the Board of Supervisory Directors believes that the appointment of Mr. Shaked would fit the Board of Managing Directors and will to the board's conviction meaningfully contribute to and complement the board's expertise for the benefit of the Company and its business. The Board of Managing Directors and the Board of Supervisory Directors are unanimously recommending to appoint Mr. Shaked. As member of the Board of Managing Directors the appointee will be entitled to remuneration in accordance with the remuneration policy and - program of the Company for members of the Board of Managing Directors. By this appointment as proposed, the GM accepts the resignation of Mr. Soffer and acknowledges and confirms the Company's policy that four year terms expire on the date of the AGM in the fourth year of the term.

The Chairman then proposed to accept the resignation of Mr. Soffer, while granting discharge from liability, and to appoint Mr. Yosef Shaked as Managing Director B and member of the Board of Managing Directors by adopting the following resolutions:

2a) To accept the resignation of Mr. Aharon Soffer as Managing Director B and member of the Board of Managing Directors, effective the date of the EGM and to grant him discharge from liability ('discharge') for his management during financial year 2015 up to and including the date of the EGM.

2b) To appoint Mr. Yosef Shaked as Managing Director B and member of the Board of Managing Directors for a term of four years to expire on the date of the AGM in the fourth year.

The meeting then voted to adopt each of the resolutions separately. After voting by the shareholders, the Chairman noted the outcome in accordance with schedule 1 under item 2 a and b and declared that the resolutions had been adopted with the requisite majority.

3. Any other business

None

4. Closing

With no other business to be transacted, the Chairman closed the meeting at 11:25 am

Signed

T.C. Koster
Chairman

Signed

J.C. Pek
Secretary

Schedule 1 Voting Summary

3