



**RONSON EUROPE N.V.
SHAREHOLDERS CIRCULAR
DATED 27 JUNE 2016**

Introduction

This document is prepared under article 33.5 of the Articles of Association of Ronson Europe N.V. (the "AoA") with its corporate seat in Rotterdam, the Netherlands (the "Company") and contains the draft of the resolution to be adopted by the General Meeting of Shareholders ("GM") at the occasion of the extraordinary General Meeting of Shareholders, to be held on **10 August, 2016** in Rotterdam at Weena 210-212, 3012 NJ Rotterdam, at 11.00 hours CET ("GM"), as well as the explanatory notes thereto. This document must be read in conjunction with the AoA.

This document and the documents it refers to are available for all shareholders via the Company's website (www.ronson.pl) and are also available for shareholders' inspection at the Company's offices in the Netherlands in Rotterdam at Weena 210-212, 3012 NJ Rotterdam and at the Company's offices in Poland in Warsaw at 57 Komisji Edukacji Narodowej Avenue.

Agenda

For the GM the following agenda is adopted on the basis of article 33.4 by the Board of Managing Directors and the Board of Supervisory Directors in accordance with article 33.2 of the AoA as follows:

- 1) Opening of the General Meeting.
- 2) Dividend for the financial year 2015*
- 3) Any Other Business.
- 4) Closing of the General Meeting.

Proposed Resolution

With a view to agenda item 2 marked with an asterisk to indicate that it requires a shareholders' resolution, the following resolution is proposed by the Board of Managing Directors and the Board of Supervisory Directors. Both Boards unanimously recommend that the GM adopt this resolution.

After the proposed resolution a short explanation is given for consideration by the GM before voting on its adoption.

Shareholders are explicitly invited to take cognizance of the Annual Report 2015. In addition, Shareholders are also invited to consider the prevailing AoA, in particular Chapter VIII and Chapter IX of the AoA as to the provisions governing the GM and the appropriation of results and the profit and dividend distribution.

Resolution for agenda item 2

2. To acknowledge – under clause 30.8 of the Company's articles of association – the decision by the Board of Managing Directors and of the Board of Supervisory Directors and to resolve and approve to declare a dividend at PLN 21,788,800 for the financial year 2015 in accordance with the proposal of the Board of Managing Directors as follows:

To resolve to allocate a part of the retained earnings reserve of the Company in the amount of PLN 21,788,800 for paying out a dividend for FY 2015 and to declare a dividend in cash of PLN 0.08 per ordinary share, in accordance with the proposal of the Board of Managing Directors included in Current Report No. 16/2016 and to determine the dividend date 17 August 2016 and the dividend payment date as 24 August 2016, to be payable through the National Depository of Securities S.A. (Krajowy Depozyt Papierów Wartościowych S.A.) with its registered seat in Warsaw.



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Explanation

For the relevant facts and circumstances for this resolution reference is made to the Annual Report 2015, the resolution adopted by the GM on 20 April 2016 regarding the appropriation of the results for 2015 as recorded by the minutes of such GM under 5. and to the Company's current report 16/2016, in which the Company has announced a proposal of the Board of Managing Directors with respect to the amount of dividend to be declared and paid from the retained earnings reserve. The General Meeting is authorized to determine the dividend on the basis of article 30.8 of the Articles of Association upon a proposal by the Board of Managing Directors, approved by the Board of Supervisory Directors, which approval was granted on 23rd of June 2016. The boards are proposing to the shareholders to declare a dividend for financial year 2015 at PLN 0.08 per ordinary share. According to the boards the Company's reserves are sufficient to allow for the proposed distribution as per the Company's Balance Sheet on 31 March 2016 with due observance of the limitations under the Company's AoA, in particular clause 30.2 and 30.6 of the AoA. The proposed dividend is also in line with the prevailing Company's dividend policy (as presented in the Company's current report 4/2013).

Rotterdam, 27 June 2016

Board of Managing Directors

Board of Supervisory Directors

This document is of informative nature only and should be read in conjunction with the Company's Articles of Association and applicable provisions of Dutch law. Shareholders are kindly asked to read and consider carefully all the information concerning the GM which has been made available by the Company.