

# **MINUTES of the Extraordinary General Meeting of Shareholders of RONSON EUROPE N.V., 10 August 2016**

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 Wednesday 10 August 2016, 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. M.E. Burghout 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 (AoA) and Dutch law and other relevant rules and regulations. It was announced in a current report on 27 June 2016 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 5 shareholders who deposited 241.580.950 shares representing 88.7% of the voting rights, equal to 88.7% 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 27 June 2016 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 27 June 2016. 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) Dividend for the financial year 2015\*
- 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. Dividend for the financial year 2015\***

With reference 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 Chairman explained that 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

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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).

The Chairman then invited questions and, as there were none, he proposed to the meeting to resolve about the dividend as proposed by adopting the following resolution:

*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*

The meeting then voted to adopt the resolution to declare a dividend as proposed. After voting by the shareholders, the Chairman noted the outcome in accordance with schedule 1 under item 2 and declared that the resolution 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 11:15 am

Signed

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M.E. Burghout  
Chairman

Signed

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J.C. Pek  
Secretary

### Schedule 1 Voting Summary

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