

**INFORMATION ON THE INTENDED PURCHASE OF SHARES IN
RONSON DEVELOPMENT SE
BY WAY OF A SQUEEZE-OUT OF MINORITY SHAREHOLDERS**

1. SQUEEZE-OUT ANNOUNCEMENT AND ITS LEGAL BASIS

- 1.1.** Between 12 August 2021 and 21 January 2022, Amos Luzon Development and Energy Group Ltd. based in Ra'anana, address: 34 Yerushalayim Street, Ra'anana, Israel, entered in the Israeli Commercial Register under number 52-003966-0 (the "**Luzon Group**" or the "**Requiring Party**") directly acquired a total of 45,949,650 (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) shares in Ronson Development SE with its registered seat in Warsaw, address: Al. Komisji Edukacji Narodowej 57, 02-797 Warsaw, entered in the Register of Business Entities of the National Court Register, maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register under number KRS 0000755299 (the "**Company**"), representing a total of approximately **28.02%** of the Company's share capital and carrying **45,949,650** (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) votes at the Company's general meeting, which constitutes approximately **28.02%** of the total number of the votes at the Company's general meeting.
- 1.2.** As a result of the transactions referred to above, the Luzon Group holds a total of (by itself and with its subsidiaries) **155,866,791** (one hundred and fifty-five million, eight hundred and sixty-six thousand, seven hundred and ninety-one) ordinary bearer shares in the Company representing approximately **95.03%** of the Company's share capital and carrying the right to exercise a total of **155,866,791** (one hundred and fifty-five million, eight hundred and sixty-six thousand, seven hundred and ninety-one), which constitutes approximately **95.03%** of the total number of the votes at the Company's general meeting, of which:
- 1.2.1.** **1,567,954** (one million five hundred and sixty-seven thousand nine hundred and fifty-four) shares, jointly representing approximately **0.96%** of the Company's share capital and carrying the right to exercise a total of **1,567,954** (one million five hundred and sixty-seven thousand nine hundred and fifty-four) votes at the Company's general meeting, which constitutes approximately **0.96%** of the total number of the votes at the Company's general meeting (the "**Treasury Shares**"), held indirectly by subsidiaries of the Luzon Group, i.e. the Company and I.T.R. Dori B.V., based in Rotterdam, address: Coolsingel 63, 7th floor, 3012 AB Rotterdam, the Kingdom of the Netherlands, entered in the Dutch Trade Register (*Kamer van Koophandel*) under number 24310225 ("**I.T.R. Dori**") (in which Luzon Group holds directly 100% of votes at the meeting of shareholders); provided that, in accordance with Article 364 § 2 of the Commercial Companies Code, the Company does not exercise shareholder rights, including voting rights, attached to the Treasury Shares.
- 1.2.2.** **108,349,187** (one hundred and eight million three hundred and forty-nine thousand one hundred and eighty-seven) ordinary bearer shares in the Company's share capital representing approximately **66.06%** of the Company's share capital and carrying the right to exercise a total of **108,349,187** (one hundred and eight million three hundred and forty-nine thousand one hundred and eighty-seven) votes at the general meeting of the Company, which constitutes approximately **66.06%** of the total number of the votes at the Company's general meeting, held indirectly through I.T.R Dori; and
- 1.1.1.** **45,949,650** (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) ordinary bearer shares in the Company's share capital representing approximately

28.02% of the Company's share capital and carrying the right to exercise a total of **45,949,650** (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) votes at the general meeting, which constitutes approximately **28.02%** votes at the Company's general meeting, which are held directly by the Luzon Group.

- 1.3. The remaining shareholders of the Company (the "**Minority Shareholders**") jointly hold **8,144,022** (eight million, one hundred and forty-four thousand, and twenty-two) ordinary bearer shares in the Company's share capital representing approximately **4.97%** of the Company's share capital carrying the right to exercise a total of **8,144,022** (eight million, one hundred and forty-four thousand, and twenty-two) votes at the general meeting, which constitutes approximately **4.97%** votes at the Company's general meeting.
- 1.4. In view of the above, based on Article 82 section 1 of the Act of 29 July 2005 on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies (consolidated text: Journal of Laws of 2021, item 1983, as amended) (the "**Public Offering Act**") and the Regulation of 11 February 2021 of the Minister of Finance, Funds and Regional Policy on the acquisition of shares of a public company by way of a squeeze-out (the "**Regulation**"), the Luzon Group requires the Minority Shareholders to sell all the shares they hold in the Company (the "**Squeeze-Out**").

2. DETAILS OF THE REQUIRING ENTITY

- 2.1. Business name: Amos Luzon Development and Energy Group Ltd.
- 2.2. Registered seat and address: Ra'anana, address: 34 Yerushalayim Street, Ra'anana, Israel
- 2.3. LEI code: 254900DA5KDQUHJZY811

3. DETAILS OF THE BUYER

- 3.1. Business name: Amos Luzon Development and Energy Group Ltd.
- 3.2. Registered seat and address: Ra'anana, address: 34 Yerushalayim Street, Ra'anana, Israel
- 3.3. LEI code: 254900DA5KDQUHJZY811

4. COMPANY, SEAT, ADDRESS, TELEPHONE NUMBER AND E-MAIL ADDRESS OF THE INTERMEDIARY AND LEI CODE

- 4.1. Business name: Bank Pekao S.A. – Biuro Maklerskie Pekao (the "**Intermediary**")
- 4.2. Registered seat: ul. Grzybowska 53/57, 00-844 Warsaw
- 4.3. Address: ul. Woloska 18, 02-675 Warsaw
- 4.4. Telephone number and e-mail address:
tel. +48 22 821 87 70
e-mail: BiuroMaklerskie@pekao.com.pl
- 4.5. LEI: 5493000LKS7B3UTF7H35

5. IDENTIFICATION OF THE SQUEEZE-OUT SHARES AND THEIR NUMBER AND CLASS, INCLUDING THE NUMBER OF VOTES AT THE GENERAL MEETING ATTACHED TO ONE SHARE OF THE RELEVANT CLASS, THE AMOUNT OF THE COMPANY'S SHARE CAPITAL AND THE TOTAL NUMBER OF ITS SHARES AND THE COMPANY'S LEI CODE

- 5.1. The Squeeze-Out comprises a total of **8,144,022** (eight million, one hundred and forty-four thousand, and twenty-two) bearer shares in the Company, each with a nominal value of EUR 0.02 (in words: two eurocents), registered with the National Depository of Securities (*Krajowy Depozyt Papierów Wartościowych S.A.*) under ISIN code NL0006106007, which are traded on the regulated market operated by the Warsaw Stock Exchange (*Giełda Papierów Wartościowych w Warszawie S.A.*) (the "**WSE**") and, as at the date of the announcement of the intention to acquire the Shares represent **4.97%** of the Company's share capital and carry the right to exercise **4.97%** of the total number of the votes at the Company's general meeting (the "**Shares**"). One Share carries the right to one vote at the general meeting of the Company.
- 5.2. The share capital of the Company amounts to **EUR 3,280,216.26** (three million, two hundred and eighty thousand, two hundred and sixteen euros and twenty-six eurocents) and is divided into **164,010,813** (one hundred and sixty-four, ten thousand, eight hundred and thirteen) bearer shares, each with a nominal value of EUR 0.02 (in words: two euro cents).
- 5.3. The Company's LEI code is: 259400RZYYJGHHA8QN32.

6. THE PERCENTAGE OF VOTING RIGHTS ATTACHED TO THE SHARES SUBJECT TO THE SQUEEZE-OUT AND THE CORRESPONDING NUMBER OF SHARES

- 6.1. The Shares subject to the Squeeze-Out, i.e. a total of **8,144,022** (eight million, one hundred and forty-four thousand, and twenty-two) bearer shares in the Company, carry **8,144,022** (eight million, one hundred and forty-four thousand, and twenty-two) votes at the Company's general meeting, which constitutes approximately **4.97%** of the total number of the votes at the Company's general meeting.

7. DETERMINING THE RATIO THAT WILL APPLY TO THE ACQUISITION OF THE SHARES BY EACH OF THE ENTITIES – IF THE SHARES ARE TO BE ACQUIRED BY MORE THAN ONE ENTITY

- 7.1. Not applicable – all the Shares subject to the Squeeze-Out are acquired by a single entity, Luzon Group.

8. SQUEEZE-OUT COMPENSATION

- 8.1. The compensation for the squeezed-out shares is **PLN 2.51** (two zlotys and fifty one grosz) per Share (the "**Squeeze-Out Compensation**").
- 8.2. As each Share carries one vote at a general meeting of the Company, the Squeeze-Out Compensation is equal for each Share.

9. THE LOWEST PERMITTED VALUE OF THE SQUEEZE-OUT COMPENSATION DETERMINED, SUBJECT TO ARTICLE 82 SECTION 2A OF THE PUBLIC OFFERING ACT IN ACCORDANCE WITH ARTICLE 79 SECTION 1-3 OF THE PUBLIC OFFERING ACT, AND THE BASIS ON WHICH THAT AMOUNT WAS DETERMINED

- 9.1. The Squeeze-Out Compensation is not lower than the minimum price determined in accordance with the law and, specifically, meets the conditions specified in Article 79 section 1-3 of the Public Offering Act in connection with Article 82 section 2 of the Public Offering Act.

- 9.2. The Squeeze-Out Compensation is not lower than:
- 9.2.1. the arithmetic mean of the volume-weighted average daily prices for the period of six (6) months preceding the announcement of the Squeeze-Out during which the Company's shares were traded on the main market of the WSE is PLN 2.49 (two zlotys and forty-nine grosz).
 - 9.2.2. the arithmetic mean of the volume-weighted average daily prices for the period of three (3) months preceding the announcement of the Squeeze-Out, during which the Company's shares were traded on the main market of the WSE, is PLN 2.51 (two zlotys and fifty one grosz).
 - 9.2.3. the highest price that the Requiring Party, its subsidiaries or parent undertakings have paid for the Shares subject to the Squeeze-Out in the twelve months preceding the announcement of the Squeeze-Out, is PLN 2.50 (two zlotys and fifty grosz).
- 9.3. The Requiring Party is not party to an understanding referred to in Article 87 section 1(5) of the Public Offering Act.
- 9.4. The restrictions concerning the minimum price resulting from Article 82 section 2a of the Public Offering Act are not applicable, because the threshold referred to in Article 82 section 1 of the Public Offering Act has not been reached as a result of public tender concerning the sale or exchange of all the remaining shares in the Company.
- 9.5. All Shares subject to the Squeeze-Out carry the same number of votes at the Company's general meeting and therefore the Squeeze-Out Compensation is the same for each Share.
10. **THE PRICE DETERMINED SUBJECT TO ARTICLE 82 SECTION 2A OF THE PUBLIC OFFERING ACT, IN ACCORDANCE WITH ARTICLE 91 SECTION 6-8 OF THE PUBLIC OFFERING ACT WHICH CANNOT BE GREATER THAN THE SQUEEZE-OUT COMPENSATION, INCLUDING THE GROUNDS FOR DETERMINATION OF SUCH PRICE**
- 10.1. Not applicable.
11. **THE PERCENTAGE OF VOTES ATTACHING TO THE SHARES AND THE CORRESPONDING NUMBER OF SHARES HELD INDIVIDUALLY BY THE REQUIRING PARTY**
- 11.1. On the date on which the intention to repurchase the Shares was announced, the Requiring Party holds a total of **155,866,791** (one hundred and fifty-five million, eight hundred and sixty-six thousand, seven hundred and ninety-one) ordinary bearer shares in the Company representing approximately **95.03%** of the Company's share capital and carrying the right to exercise a total of **155,866,791** (one hundred and fifty-five million, eight hundred and sixty-six thousand, seven hundred and ninety-one), which constitutes approximately **95.03%** of the total number of the votes at the Company's general meeting, of which:
- 11.1.1. the **Treasury Shares**, held through the Company and I.T.R. Dori; provided that pursuant to Article 364 § 2 of the Commercial Companies Code, the Company does not exercise shareholder rights, including voting rights, attached to the Treasury Shares.
 - 11.1.2. **108,349,187** (one hundred and eight million three hundred and forty-nine thousand one hundred and eighty-seven) ordinary bearer shares in the Company's share capital representing approximately **66.06%** of the Company's share capital and carrying the right to exercise a total of **108,349,187** (one hundred and eight million three hundred and forty-nine thousand one hundred and eighty-seven) votes at the general meeting, which

constitutes approximately **66.06%** of the total number of the votes at the Company's general meeting, held indirectly through I.T.R Dori; and

11.1.3. 45,949,650 (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) ordinary bearer shares in the Company's share capital representing approximately **28.02%** of the Company's share capital and carrying the right to exercise a total of **45,949,650** (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) votes at the general meeting, which constitutes approximately **28.02%** votes at the Company's general meeting, which are held directly by the Luzon Group.

12. DESIGNATION OF THE SUBSIDIARIES OR DOMINANT ENTITIES OF THE REQUIRING PARTY AND ENTITIES BEING PARTIES TO AN AGREEMENT CONCLUDED WITH THE REQUIRING PARTY, AS REFERRED TO IN ARTICLE 87 SECTION 1 ITEM 5 OF THE PUBLIC OFFERING ACT, AND THE TYPE OF RELATIONSHIP BETWEEN THOSE ENTITIES AND THE REQUIRING PARTY

12.1. The Requiring Party has achieved the number of votes attached to the shares in the Company entitling it to conduct the Squeeze-Out as a direct result of the acquisition by the Requiring Party, between 12 August 2021 and 21 January 2022, a total of **45,949,650** (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) ordinary bearer shares in the Company representing approximately **28.2%** of the Company's share capital and carrying the right to exercise **45,949,650** (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) votes at the general meeting of the Company, which constitutes approximately **28.02%** of the total number of the votes at the Company's general meeting.

12.2. The Requiring Party has achieved the number of votes attached to the shares in the Company entitling it to conduct the Squeeze-Out jointly with its direct and indirect subsidiaries, i.e.:

12.2.1. the Company, which holds directly the Treasury Shares (however, pursuant to Article 364 § 2 of the Commercial Companies Code, the Company does not exercise shareholder rights, including voting rights, attached to the Treasury Shares);

12.2.2. I.T.R. Dori which holds directly **108,349,187** (one hundred and eight million three hundred and forty-nine thousand one hundred and eighty-seven) ordinary bearer shares in the Company's share capital representing approximately **66.06%** of the Company's share capital and carrying the right to exercise a total of **108,349,187** (one hundred and eight million three hundred and forty-nine thousand one hundred and eighty-seven) votes at the general meeting, which constitutes approximately **66.06%** of the total number of the votes at the Company's general meeting;

12.2.3. Luzon Group holds **100%** of the votes at the general meeting and, therefore, Luzon Group is a direct parent of I.T.R. Dori. Luzon Group is a direct and indirect parent of the Company by holding (directly and indirectly) shares in the share capital of the Company, provided that: (i) Luzon Group holds directly **45,949,650** (forty-five million, nine hundred and forty-nine thousand, six hundred and fifty) ordinary bearer shares in the Company carrying the right to exercise **28.02%** of the total number of the votes at the Company's general meeting; (ii) Luzon Group holds through I.T.R. Dori **108,349,187** (one hundred and eight million three hundred and forty-nine thousand one hundred and eighty-seven) ordinary bearer shares in the Company's share capital carrying the right to exercise approximately **66.06%** of the total number of the votes at the Company's general meeting; and (iii) Luzon Group holds through I.T.R. Dori and the Company **1,567,954** (one million, five hundred and sixty-seven thousand, nine hundred and fifty-four) shares

carrying the right to exercise approximately 0.96% of the total number of the votes at the Company's general meeting (Treasury Shares) which are held directly by the Company.

12.2.4. Neither the parent entities of Luzon Group nor its subsidiaries other than the Company and I.T.R. Dori hold directly any shares in the Company.

13. THE PERCENTAGE OF VOTING RIGHTS ATTACHED TO THE SHARES AND THE CORRESPONDING NUMBER OF SHARES HELD BY EACH ENTITY REFERRED TO IN POINT 10

13.1. The required information is presented in sections 1.2 and 12 of this notification.

14. THE COMMENCEMENT OF THE SQUEEZE-OUT

14.1. The Squeeze-Out will begin on 14 February 2022.

15. SQUEEZE-OUT DATE

15.1. The date of the Squeeze-Out was set at 17 February 2022 (the "Squeeze-Out Date").

16. NOTICE THAT THE OWNERS OF THE SHARES WILL BE DIVESTED OF THEIR RIGHTS ATTACHED TO THE SHARES UPON THE SQUEEZE-OUT SHARES BEING ENTERED, ON THE SQUEEZE-OUT DATE, IN THE SECURITIES ACCOUNT OF THE BUYER

16.1. Pursuant to the Act on Trading in Financial Instruments of 29 July 2005 (consolidated text: Journal of Laws of 2021, item 328, as amended) on the Squeeze-Out Date, the Minority Shareholders will be deprived of their rights attached to the Shares upon the Squeeze-Out Shares being entered in the securities account of the Requiring Party.

17. PLACE, DATE AND MANNER OF PAYMENT FOR THE SHARES TO BE ACQUIRED

17.1. Payment of the Squeeze-Out Compensation for the Shares shall be made on the Squeeze-Out Date (i.e. 17 February 2022) in cash in Polish zloty by transferring to the account of each Minority Shareholder an amount equal to the product of the number of Shares registered in the securities account of such Minority Shareholder and of the Squeeze-Out Compensation (i.e. 2,51 PLN). The payment shall be made in accordance with the relevant regulations of the National Depository for Securities S.A. with its registered office in Warsaw.

18. A REFERENCE TO THE SUBMISSION TO THE INTERMEDIARY OF DEPOSIT CERTIFICATES OR CERTIFIED COPIES THEREOF CONFIRMING THE ACHIEVEMENT OF THE REQUIRED NUMBER OF VOTES FOR THE SQUEEZE-OUT TO BE CONDUCTED


18.1. The Requiring Party, the Company and I.T.R. Dori have deposited with the Intermediary original share certificates representing, in aggregate, **155,866,791** (one hundred and fifty-five million, eight hundred and sixty-six thousand, seven hundred and ninety-one) shares in the Company constituting approximately **95.03%** of the total number of the votes at the Company's general meeting held directly and indirectly by the Company, I.T.R. Dori and the Requiring Party.

18.2. The above share in the total number of votes in the Company warrants the carrying out of the Squeeze-Out on the basis of Article 82 section 1 of the Public Offering Act.

19. A REFERENCE TO THE PROVISION OF THE SECURITY REFERRED TO IN SECTION 4 OF ARTICLE 82 OF THE ACT FOR A PERIOD NOT SHORTER THAN UNTIL THE END OF THE DAY ON WHICH THE SQUEEZE-OUT COMPENSATION IS PAID, INDICATING WHETHER PAYMENT WILL BE MADE USING THAT SECURITY IN ACCORDANCE WITH § 5 SECTION 2 OF THE REGULATION.
- 19.1. Prior to the announcement of the Squeeze-Out, the Requiring Party has provided security in the form of lock-up (*blokada*) of the cash funds deposited in the account maintained by the Intermediary. Security has been provided for an amount not lower than 100% of the value of the Squeeze-Out Shares, for a period of not shorter than by the end of the day on the date of payment of the Squeeze-Out Compensation.
- 19.2. Payment of the Squeeze-Out Compensation will be made using the funds provided as security in accordance with § 5 section 2 of the Regulation.

[signatures on the following pages]

On behalf of the Requiring Entity (the buyer):


dr Jakub Zagrajek
advokat
nr wpisania 1270

Jakub Zagrajek
attorney-in-fact

On behalf of the Intermediary

DYREKTOR
Biura Maklerskiego Pekao

Piotr Kozłowski

Piotr Kozłowski

Biuro Maklerskie Pekao

Dyrektor Biura Maklerskiego



Piotr Święcik

Biuro Maklerskie Pekao

Dyrektor ds. Rozwoju Oferty i Wsparcia Sprzedaży