

Current Report No. 4 / 2013

Date: 8 May 2013

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

Subject: **Management Board's recommendation regarding the payment of dividend**

Legal basis: § 38 (1) (11) of the Regulation of the Minister of Finance on Current and Interim Reports dated 19 February 2009

The Report:

Ronson Europe N.V. (the "**Company**") became listed on the Warsaw Stock Exchange in November 2007 and has generated profits since its IPO in each financial year. The Company has not distributed a dividend yet but retained profits and the Company's Management Board has decided to recommend to the Supervisory Board of the Company and to the General Meeting of Shareholders to change its previous policy and to start paying dividend in 2013.

The Management Board will recommend to the Supervisory Board of the Company and to the General Meeting of Shareholders that they should decide to pay dividend for 2012 in the amount of PLN 8 170 800, which is PLN 0.03 per 1 share and is equal to 26% of the net profit in 2012 attributable to the equity holders of the parent Company.

The Management Board also believes that the expected operating, financial and cash-flow position of the Company might allow for increasing the dividend payout in the future. The intention of the Management Board is to increase the dividend yield for the shareholders in the next years however with the close observance of the balance sheet of the Company, including all balance-sheet linked debt covenants, as well as taking into consideration financial needs of the Company aiming to be ranked amongst leading residential developers in changing market environment. The Management Board will be recommending in the future dividend payouts within the framework of the new, revised dividend policy.