



**Ronson Development SE  
Ordinary General Meeting convened for 11 June 2019**

**DRAFT RESOLUTIONS**

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**RESOLUTION NO. 1  
of the Ordinary General Meeting of Ronson Development SE  
of 11 June 2019  
regarding the election of the Chairman of the Ordinary General Meeting**

**§ 1**

The Ordinary General Meeting of Ronson Development SE with its registered office in Warsaw, acting pursuant to Art. 409 § 1 of the Code of Commercial Companies in connection with Art. 9 and Art. 53 of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European Company (SE) elects Mr./Ms. \_\_\_\_\_ as the Chairman of the Meeting.

**§ 2**

The resolution comes into force upon its adoption.

**RESOLUTION NO. 2  
of the Ordinary General Meeting of Ronson Development SE  
of 11 June 2019  
regarding the adoption of the agenda of the Ordinary General Meeting**

**§1**

The Ordinary General Meeting of Ronson Development SE with its registered office in Warsaw adopts the following agenda:

- 1) Opening of the Ordinary General Meeting,
- 2) Election of the Chairman of the Ordinary General Meeting,
- 3) Drawing up an attendance list,
- 4) Determination of the correctness of the procedure used to convene the Ordinary General Meeting and its capacity to pass valid resolutions,
- 5) Adoption of the agenda of the Ordinary General Meeting,
- 6) Presentation of the Report of the Supervisory Board of Ronson Development SE for year 2018,
- 7) Presentation of information on the purchase of own shares,
- 8) Consideration and adoption of a resolution regarding the approval of the Management Board Report on the Activity of the Company and the Group for the financial year 2018,
- 9) Consideration and adoption of a resolution regarding approval of the Company Financial Statements for the year ended 31 December 2018,



- 10) Consideration and adoption of a resolution regarding the approval of the Consolidated Financial Statements for the year ended 31 December 2018,
- 11) Adoption of a resolution regarding distribution of net profit for year 2018,
- 12) Adoption of resolutions regarding the acknowledgment of the fulfillment of duties by the members of the Management Board of Ronson Development SE in 2018,
- 13) Adoption of resolutions regarding the acknowledgment of the fulfillment of duties by members of the Supervisory Board of Ronson Development SE in 2018,
- 14) Adoption of a resolution regarding the end of the current term of office of the Company's Supervisory Board,
- 15) Adoption of a resolution regarding the determination of the number of members of the new term of office of the Company's Supervisory Board,
- 16) Adoption of resolutions regarding the appointment of members for the new term of office of the Company's Supervisory Board,
- 17) Closing of the Ordinary General Meeting.

## **§ 2**

The resolution comes into force upon its adoption.

### **RESOLUTION NO. 3 of the Ordinary General Meeting of Ronson Development SE of 11 June 2019**

**regarding the approval of the Management Board Report on the Activity of the Company and the Group for the financial year 2018**

## **§ 1**

Acting pursuant to Article 393 item 1), Article 395 § 2 item 1) and Article 395 § 5 of the Commercial Companies Code, in conjunction with Article 9, Article 53 and Article 61 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company hereby approves the Management Board Report on the Activity of the Company and the Group for the financial year 2018.

## **§ 2**

This resolution comes into force upon its adoption.

### **Justification to the draft of resolution:**

Based on Article 393 item 1) and Article 395 § 2 item 1) of the Commercial Companies Code (which applies to Ronson Development SE in connection with Article 9, Article 53 and Article 61 of Council Regulation (EC) No. 2157/2001), the subject of the Ordinary General Meeting should be consideration and approval of the management board's report on the company's operations for the previous financial year. In addition, pursuant to art. 395 § 5 of the Code of Commercial Companies, the subject of the Ordinary General Meeting may also be consideration and approval of the financial statements of the capital group within the meaning of accounting regulations and other matters than those mentioned in § 2 of this article. Therefore, it is necessary to review and decide by the Ordinary General Meeting of Ronson Development SE on the Management Board Report on the Activity of the Company and the Group for the financial year 2018.



In the Resolution no. 7/2019 of 11 March 2019, the Supervisory Board of Ronson Development SE positively assessed this Report and concluded its compliance with the books, documents and actual status.

**RESOLUTION NO. 4**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**regarding the approval of the Company Financial Statements for the year ended 31 December 2018**

**§ 1**

Acting pursuant to Article 53 § 1 of the Accounting Act as well as Article 393 item 1) and Article 395 § 2 item 1) of the Commercial Companies Code, in conjunction with Article 9, Article 53 and Article 61 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company hereby approves the Company Financial Statements for the year ended 31 December 2018, which includes:

- a) Statement of Comprehensive Income for the year ended 31 December 2018 presenting a net profit of PLN 13,498 thousand;
- b) Statement of Financial Position as at 31 December 2018, presenting total assets of PLN 556,599 thousand, total liabilities of PLN 223,119 thousand and equity of PLN 343,480 thousand;
- c) Statement of Changes in Equity for the year ended 31 December 2018, presenting a net profit for the year ended 31 December 2018 of PLN 13,498 thousand (increase), acquisition of minority shares of PLN 1,934 thousand (increase) and dividend payment of PLN 9,841 thousand (decrease);
- d) Statement of Cash Flows for the year ended 31 December 2018 presenting an increase in cash by PLN 1,895 thousand, which consists of net cash from operating activities of PLN 11,512 thousand (increase), net cash used in investment activities of PLN 6,871 thousand (decrease) and net cash used in financial activities of PLN 2,746 thousand (decrease);
- e) additional information and explanations.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

According to art. 53 § 1 of the Accounting Act, the standalone financial statement is subject to approval by the approving body, no later than within 6 months from the balance sheet date, and on the basis of art. 395 § 2 point 1) of the Commercial Companies Code (which applies to Ronson Development SE in connection with Article 9, Article 53 and Article 61 of Council Regulation (EC) No. 2157/2001), the subject of the Ordinary General Meeting should be consideration and approval of the financial statement. In addition, pursuant to Article 393 item 1) and Article 395 § 5 of the Commercial Companies Code, the subject of the Ordinary General Meeting shall also be consideration and approval of the financial statements. Therefore, the Company Financial Statements for the year ended 31 December 2018 were submitted to the Ordinary General Meeting.



In the Resolution no. 7/2019 of 11 March 2019, the Supervisory Board of Ronson Development SE positively assessed this Statement and concluded its compliance with the books, documents and actual status.

**RESOLUTION NO. 5**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**regarding the approval of the Consolidated Financial Statements**  
**for the year ended 31 December 2018**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 5 of the Commercial Companies Code, in conjunction with Article 9, Article 53 and Article 61 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company hereby approves the Consolidated Financial Statements for the year ended 31 December 2018, which includes:

- a) Consolidated Statement of Comprehensive Income for the year ended 31 December 2018 presenting a net profit of PLN 15,071 thousand and profit attributable to equity holders of the parent of PLN 13,498 thousand;
- b) Consolidated Statement of Financial Position as at 31 December 2018, presenting total assets of PLN 805,121 thousand, total liabilities of PLN 461,641 thousand and equity of PLN 343,480 thousand;
- c) Consolidated Statement of Changes in Equity for the year ended 31 December 2018, presenting a net profit for the year ended 31 December 2018 of PLN 13,498 thousand (increase), acquisition of minority shares of PLN 1,934 thousand (increase) and dividend payment of PLN 9,841 thousand (decrease);
- d) Consolidated Statement of Cash Flows for the year ended 31 December 2018 presenting an increase in cash by PLN 35,968 thousand, which consists of net cash from operating activities of PLN 82,185 thousand (increase), net cash used in investment activities of PLN 66,382 thousand (decrease) and net cash from financial activities of PLN 20,165 thousand (increase);
- e) additional information and explanations.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

On the basis of Article 393 item 1) and Article 395 § 5 of the Commercial Companies Code (which applies to Ronson Development SE in connection with Article 9, Article 53 and Article 61 of Council Regulation (EC) No. 2157/2001), the subject of the Ordinary General Meeting may be consideration and approval of the consolidated financial statement of the capital group, as defined in the accounting provisions of law. Therefore, the Consolidated Financial Statements for the year ended 31 December 2018 were submitted to the Ordinary General Meeting.



In the Resolution no. 7/2019 of 11 March 2019, the Supervisory Board of Ronson Development SE positively assessed this Statement and concluded its compliance with the books, documents and actual status.

**RESOLUTION NO. 6**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**regarding distribution of net profit for year 2018**

**§ 1**

Acting pursuant to Article 395 § 2 item 2) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company decides to divide the net profit of the Company for year 2018 in the amount of PLN 13,497,180 (thirteen million four hundred ninety seven thousand one hundred eighty zloty) in a following way:

1. to allocate for the dividend payment to the shareholders of the Company the amount of PLN 0,06 (six groszes) per share, with the total amount depending on the number of own shares (where there is no right to dividend) held by the Company on the dividend record date (*dzień dywidendy*) and such total amount not exceeding, in any case, PLN 9,840,649 (nine million eight hundred forty thousand six hundred forty nine zloty),
2. to allocate the remaining portion of the net profit of the Company for year 2018 to supplementary capital of the Company.

**§ 2**

To set the day according to which the list of shareholders entitled to dividend payment, referred to in § 1 item 1 (the dividend record date – *dzień dywidendy*) for 18 June 2019 and the date of dividend payment for 25 June 2019.

**§ 3**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

The Management Board's proposal to pay a dividend of 6 (six) grosz is in line with the dividend policy updated by the Management Board on 11 July 2018 and was made after the examination of the current and expected balance sheet of the Company, expected operating, financial and cash-flow position of the Company and taking into consideration: (i) the close observance of all balance-sheet linked debt covenants, (ii) ability of future repayment of debts, (iii) financial needs of the Company aiming to be ranked amongst leading residential developers and (iv) changing market environment.

With Resolution No. 9/2019 of 13 May 2019, the Supervisory Board approved the motion of the Company's Management Board regarding the distribution of the net profit for year 2018.



**RESOLUTION NO. 7**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Nir Netzer - the President of the Management Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Nir Netzer the acknowledgment of the fulfilment of his duties in the Management Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Nir Netzer was the President of the Management Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 8**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Rami Geris - the Vice-President of the Management Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Rami Geris the acknowledgment of the fulfilment of his duties in the Management Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Rami Geris was the Vice-President of the Management Board in 2018, the adoption of this resolution is expedient and reasonable.



**RESOLUTION NO. 9**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Andrzej Gutowski - the Vice-President of the Management Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Andrzej Gutowski the acknowledgment of the fulfilment of his duties in the Management Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Andrzej Gutowski was the Vice-President of the Management Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 10**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Alon Haver - the Member of the Management Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Alon Haver the acknowledgment of the fulfilment of his duties in the Management Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Alon Haver was the Member of the Management Board in 2018, the adoption of this resolution is expedient and reasonable.



**RESOLUTION NO. 11**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Erez Tik - the Member of the Management Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Erez Tik the acknowledgment of the fulfilment of his duties in the Management Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Erez Tik was the Member of the Management Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 12**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Amos Luzon - the Chairman of the Supervisory Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Amos Luzon the acknowledgment of the fulfilment of his duties in the Supervisory Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due





to the fact that Mr. Amos Luzon was the Chairmen of the Supervisory Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 13**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Alon Kadouri - the Member of the Supervisory Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Alon Kadouri the acknowledgment of the fulfilment of his duties in the Supervisory Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Alon Kadouri was the Member of the Supervisory Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 14**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Ofer Kadouri - the Member of the Supervisory Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Ofer Kadouri the acknowledgment of the fulfilment of his duties in the Supervisory Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.



**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Ofer Kadouri was the Member of the Supervisory Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 15**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Przemysław Kowalczyk - the Member of the Supervisory Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Przemysław Kowalczyk the acknowledgment of the fulfilment of his duties in the Supervisory Board of Ronson Development SE in 2018.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Przemysław Kowalczyk was the Member of the Supervisory Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 16**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Piotr Palenik - the Member of the Supervisory Board**

**§ 1**

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Piotr Palenik the acknowledgment of the fulfilment of his duties in the Supervisory Board of Ronson Development SE in 2018.



## § 2

This resolution comes into force upon its adoption.

### **Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Piotr Palenik was the Member of the Supervisory Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 17**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**on granting the acknowledgment of the fulfilment of duties in 2018**  
**to Mr. Shmuel Rofe - the Member of the Supervisory Board**

## § 1

Acting pursuant to Article 393 item 1) and Article 395 § 2 item 3) of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company grants to Mr. Shmuel Rofe the acknowledgment of the fulfilment of his duties in the Supervisory Board of Ronson Development SE in 2018.

## § 2

This resolution comes into force upon its adoption.

### **Justification to the draft of resolution:**

Based on Article. 393 item 1) and art. 395 § 2 item 3) of the Commercial Companies Code (which are applicable to Ronson Development SE in connection with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001), it is the competence of the Ordinary General Meeting to grant the acknowledgment of the fulfilment of duties to the members of the Company's governing bodies. Due to the fact that Mr. Shmuel Rofe was the Member of the Supervisory Board in 2018, the adoption of this resolution is expedient and reasonable.

**RESOLUTION NO. 18**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**regarding the end of the current term of office of the Company's Supervisory Board**

## § 1

Acting pursuant to Article 40 and Article 46 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE) in conjunction with Article 13.1 of the



Company's Articles of Association, the Ordinary General Meeting of the Company decides to end the current term of office of the Company's Supervisory Board members.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

On 14 September 2018, in connection with the transfer of the Company's registered office to Poland, the General Meeting adopted a new text of the Company's Articles of Association, which provides for a joint five-year term of office of the Company's Supervisory Board members. In view of the above, there was a need to harmonize the term of office of the members of the Supervisory Board, and therefore, the adoption of this resolution is expedient and reasonable. In separate drafts of resolutions, the Company proposed to reappoint those current Supervisory Board members, whose term of office would continue had the term of office of the Supervisory Board not been ended, as referred to in the draft of this resolution.

**RESOLUTION NO. 19  
of the Ordinary General Meeting of Ronson Development SE  
of 11 June 2019  
regarding the determination of the number of members of the new term of office of the  
Company's Supervisory Board**

**§ 1**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code and Article 12.3 of the Company's Articles of Association, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), the Ordinary General Meeting of the Company decides that in the new joint term of office of Supervisory Board members, that will start on 1 July 2019, the Company's Supervisory Board shall consist of 6 (six) members.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

In accordance with the provisions of art. 12.3 of the Company's Articles of Association, the number of members of the Supervisory Board of a given term is determined by the General Meeting. The adoption of this resolution is necessary in connection with the end of the current and the beginning of the new term of the Supervisory Board on the basis of proposed Resolution No. 18 of the Ordinary General Meeting of the Company of 11 June 2019.



**RESOLUTION NO. 20**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**the appointment of Mr. Amos Luzon as a member of the Company's Supervisory Board**

**§ 1**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), and Article 13.1 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr. Amos Luzon to the Supervisory Board of the Company for a joint five-year term of office.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

In accordance with the provisions of art. 385 § 1 of the Code of Commercial Companies (which applies to Ronson Development SE in connection with Article 9 and Article 53 of Council Regulation (EC) No. 2157/2001) and art. 13.1 of the Company's Articles of Association, the General Meeting appoints members of the Supervisory Board.

The term of office of Mr. Amos Luzon in the Supervisory Board of the Company commenced on 20 April 2016 and would continue had the term of office of the Supervisory Board not been ended, as referred to in the proposal of resolution No. 18 of the Ordinary General Meeting of the Company of 11 June 2019. Since Resolution No. 18 was proposed in connection with the amendment of the Articles of Association, the Company decided to propose the appointment for the new term of office of the Supervisory Board of those current members whose term of office would continue if it had not been terminated by Resolution No. 18 (including Mr. Amos Luzon).

Therefore, the adoption of this resolution is expedient and reasonable.

Curriculum Vitae of Mr. Amos Luzon:

Mr Amos Luzon was appointed as a member of the Supervisory Board of the Company on 20 April 2016 and is a Chairman of the Supervisory Board. Mr Luzon is the controlling shareholder of Amos Luzon Development and Energy Group Ltd. (previously U. Dori Group Ltd.) ("A. Luzon Group") as of 14 January 2016, following the acquisition of shares in A Luzon Group from Gazit-Globe Israel Development Ltd. Since 1995 Mr. Luzon has been the owner and CEO of A. Luzon Properties and Investments Ltd. private company which he controls by holding 99% of shares. The company operates in the real estate market. As of 21 January 2016 and until 6 February 2017, Mr Luzon served as the CEO of A. Luzon Group, and as of 16 August 2016 he serves as its director, and as of 6 February 2017 as the Chairman of the Board of Directors of A. Luzon Group.

Mr. Luzon expressed his consent to be appointed a member of the Supervisory Board as well as confirmed fulfilment of legally required conditions.



**RESOLUTION NO. 21**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**the appointment of Mr. Alon Kadouri as a member of the Company's Supervisory Board**

**§ 1**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), and Article 13.1 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr. Alon Kadouri to the Supervisory Board of the Company for a joint five-year term of office.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

In accordance with the provisions of art. 385 § 1 of the Code of Commercial Companies (which applies to Ronson Development SE in connection with Article 9 and Article 53 of Council Regulation (EC) No. 2157/2001) and art. 13.1 of the Company's Articles of Association, the General Meeting appoints members of the Supervisory Board.

The term of office of Mr. Alon Kadouri in the Supervisory Board of the Company commenced on 1 March 2017 and would continue had the term of office of the Supervisory Board not been ended, as referred to in the proposal of resolution No. 18 of the Ordinary General Meeting of the Company of 11 June 2019. Since Resolution No. 18 was proposed in connection with the amendment of the Articles of Association, the Company decided to propose the appointment for the new term of office of the Supervisory Board of those current members whose term of office would continue if it had not been terminated by Resolution No. 18 (including Mr. Alon Kadouri).

Therefore, the adoption of this resolution is expedient and reasonable.

Curriculum Vitae of Mr. Alon Kadouri:

Mr Alon Kadouri was appointed as a member of the Supervisory Board on 1 March 2017 and is Chairman of the Remuneration Committee. Mr Alon Kadouri serves as CPA (Certified Public Accountant) at Ezra Kadouri & Co. CPA since 1988. Since 1998 he is partner and office manager at Ezra Kadouri & Co. CPAs and is in charge in the office of the auditing and the taxes treatment for major projects, real estate groups, government offices, and vast number of other companies.

Mr. Alon Kadouri expressed his consent to be appointed a member of the Supervisory Board as well as confirmed fulfilment of legally required conditions.



**RESOLUTION NO. 22**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**the appointment of Mr. Ofer Kadouri as a member of the Company's Supervisory Board**

**§ 1**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), and Article 13.1 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr. Ofer Kadouri to the Supervisory Board of the Company for a joint five-year term of office.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

In accordance with the provisions of art. 385 § 1 of the Code of Commercial Companies (which applies to Ronson Development SE in connection with Article 9 and Article 53 of Council Regulation (EC) No. 2157/2001) and art. 13.1 of the Company's Articles of Association, the General Meeting appoints members of the Supervisory Board.

The term of office of Mr. Ofer Kadouri in the Supervisory Board of the Company commenced on 1 March 2017 and would continue had the term of office of the Supervisory Board not been ended, as referred to in the proposal of resolution No. 18 of the Ordinary General Meeting of the Company of 11 June 2019. Since Resolution No. 18 was proposed in connection with the amendment of the Articles of Association, the Company decided to propose the appointment for the new term of office of the Supervisory Board of those current members whose term of office would continue if it had not been terminated by Resolution No. 18 (including Mr. Ofer Kadouri).

Therefore, the adoption of this resolution is expedient and reasonable.

Curriculum Vitae of Mr. Ofer Kadouri:

Mr Ofer Kadouri was appointed as a member of the Supervisory Board of the Company on 1 March 2017 and is member of the Audit Committee. Mr Ofer Kadouri serves as CPA (Certified Public Accountant) at Ezra Kadouri & Co. CPA since 1989. Since 1995 he is partner and office manager at Ezra Kadouri & Co. CPA and is in charge within the office of the auditing and the taxes processes of major projects, real estate groups, government offices, and vast number of other companies.

Mr. Ofer Kadouri expressed his consent to be appointed a member of the Supervisory Board as well as confirmed fulfilment of legally required conditions.



**RESOLUTION NO. 23**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**the appointment of Mr. Piotr Palenik as a member of the Company's Supervisory Board**

**§ 1**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), and Article 13.1 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr. Piotr Palenik to the Supervisory Board of the Company for a joint five-year term of office.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

In accordance with the provisions of art. 385 § 1 of the Code of Commercial Companies (which applies to Ronson Development SE in connection with Article 9 and Article 53 of Council Regulation (EC) No. 2157/2001) and art. 13.1 of the Company's Articles of Association, the General Meeting appoints members of the Supervisory Board.

The term of office of Mr. Piotr Palenik in the Supervisory Board of the Company commenced on 30 June 2017 and would continue had the term of office of the Supervisory Board not been ended, as referred to in the proposal of resolution No. 18 of the Ordinary General Meeting of the Company of 11 June 2019. Since Resolution No. 18 was proposed in connection with the amendment of the Articles of Association, the Company decided to propose the appointment for the new term of office of the Supervisory Board of those current members whose term of office would continue if it had not been terminated by Resolution No. 18 (including Mr. Piotr Palenik).

Therefore, the adoption of this resolution is expedient and reasonable.

Curriculum Vitae of Mr. Piotr Palenik:

Mr Piotr Palenik was appointed as a member of the Supervisory Board on 30 June 2017 and is member of the Remuneration Committee. Since September 2018 Mr Palenik is member of the supervisory board of Noobz from Poland S.A. (since April 2019 delegated to management board for 3-month period). Since June 2018 Mr Palenik works as a portfolio manager in TFI Capital Partners S.A. Since June 2018 Mr Palenik is a member of the supervisory board of Newag S.A. From December 2017 to December 2018 Mr Palenik was a member of the supervisory board of Cambridge Chocolate Technologies S.A. Since 2004 until 2016 Mr Piotr Palenik worked with ING Securities S.A./ING Bank Śląski brokerage house at the research and advisory department as an analyst involved in medium capitalization companies and the financial sector (banks, insurance companies). From 2000 until 2004, he worked in the same capacity with HSBC Securities Polska S.A. in Warsaw, whereas from 1998 until 1999, Mr Palenik worked at Pekao Fundusz Kapitałowy Sp. z o.o. and was responsible for management of cash surplus, minority interests in public companies.

Mr. Piotr Palenik expressed his consent to be appointed a member of the Supervisory Board as well as confirmed fulfilment of legally required conditions and stated that he meet the criteria of





independence specified in Article 129 Section 3 Points 1-10 of the Act of 11 May 2017 on Chartered Accountants, Audit Firms and Public Supervision (Journal of Law of 2017 item 1089, as amended).

**RESOLUTION NO. 24**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**the appointment of Mr. Shmuel Rofe as a member of the Company's Supervisory Board**

**§ 1**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), and Article 13.1 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr. Shmuel Rofe to the Supervisory Board of the Company for a joint five-year term of office.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

In accordance with the provisions of art. 385 § 1 of the Code of Commercial Companies (which applies to Ronson Development SE in connection with Article 9 and Article 53 of Council Regulation (EC) No. 2157/2001) and art. 13.1 of the Company's Articles of Association, the General Meeting appoints members of the Supervisory Board.

The term of office of Mr. Shmuel Rofe in the Supervisory Board of the Company commenced on 20 November 2017 and would continue had the term of office of the Supervisory Board not been ended, as referred to in the proposal of resolution No. 18 of the Ordinary General Meeting of the Company of 11 June 2019. Since Resolution No. 18 was proposed in connection with the amendment of the Articles of Association, the Company decided to propose the appointment for the new term of office of the Supervisory Board of those current members whose term of office would continue if it had not been terminated by Resolution No. 18 (including Mr. Shmuel Rofe).

Therefore, the adoption of this resolution is expedient and reasonable.

Curriculum Vitae of Mr. Shmuel Rofe:

Mr Shmuel Rofe was appointed as a member of the Supervisory Board of the Company on 20 November 2017. He is also a Chairman of the Audit Committee of the Supervisory Board and a member of the Remuneration Committee of the Supervisory Board. Since 2014 Mr Rofe is an entrepreneur and consultant in real estate. From 2009 until 2013 he served as Chief Executive Officer of Ogen Properties Ltd. During the years 2004 through 2009 he was a Chief Financial Officer and a Chief Executive Officer of Gilaz Properties Ltd. From 2001 until 2004 he was a Chief Financial Officer of Zementcal Ltd. From 1999 until 2001 Mr Rofe was controller at Haifa University, Israel.

Mr. Shmuel Rofe expressed his consent to be appointed a member of the Supervisory Board as well as confirmed fulfilment of legally required conditions and stated that he meet the criteria of independence specified in Article 129 Section 3 Points 1-10 of the Act of 11 May 2017 on Chartered Accountants, Audit Firms and Public Supervision (Journal of Law of 2017 item 1089, as amended).



**RESOLUTION NO. 25**  
**of the Ordinary General Meeting of Ronson Development SE**  
**of 11 June 2019**  
**the appointment of \_\_\_\_\_ as a member of the Company's Supervisory Board**

**§ 1**

Acting pursuant to Article 385 § 1 of the Commercial Companies Code, in conjunction with Article 9 and Article 53 of the Council Regulation (EC) No. 2157/2001 dated 8 October 2001 on the Statute for a European company (SE), and Article 13.1 of the Company's Articles of Association, the Ordinary General Meeting hereby appoints Mr. \_\_\_\_\_ to the Supervisory Board of the Company for a joint five-year term of office.

**§ 2**

This resolution comes into force upon its adoption.

**Justification to the draft of resolution:**

In accordance with the provisions of art. 385 § 1 of the Code of Commercial Companies (which applies to Ronson Development SE in connection with Article 9 and Article 53 of Council Regulation (EC) No. 2157/2001) and art. 13.1 of the Company's Articles of Association, the General Meeting appoints members of the Supervisory Board. In connection with the end of the term of office of the Supervisory Board, as provided for in the draft of Resolution No. 18 of the Ordinary General Meeting of the Company of 11 June 2019, the adoption of this resolution is expedient and reasonable.