

**From:**

**I.T.R. Dori B.V.**

Weena 210  
(3012 NJ) Rotterdam, the Netherlands

*and*

**Amos Luzon Development and Energy Group Ltd.**

34 Yerushalayim Street  
Ra'anana, Israel

*and*

**Mr Amos Luzon**

34 Yerushalayim Street  
Ra'anana, Israel

**To:**

**Komisja Nadzoru Finansowego**

Plac Powstańców Warszawy 1  
00-950 Warsaw, Poland

*and*

**Ronson Development SE**

Aleja Komisji Edukacji Narodowej 57  
02-797 Warsaw, Poland  
(the “**Company**”)

28 June 2019

**NOTIFICATION PURSUANT TO ARTICLE 69 OF THE ACT ON PUBLIC OFFERING**

**I.T.R. Dori B.V.**, a company incorporated and existing under the laws of the Netherlands, with its corporate seat in Rotterdam (the Netherlands) and its principal place of business at Weena 210 (3012 NJ) Rotterdam, the Netherlands, entered in the Dutch Trade Register of the Chamber of Commerce under number 24310225 (“**I.T.R. Dori**”),

on the basis of Article 69 sec. 2 item 1 letter a) and item 2 of the Polish Act of 29 July 2005 on Public Offering, the Conditions Governing the Introduction of Financial Instruments to Organised Trading, and on Public Companies (the “**Act on Public Offering**”),

hereby announces that:

1. on 27 June 2019, as a result of a legal merger that took place on 27 June 2019 between **RN Development Holding B.V.**, a company incorporated and existing under the laws of the Netherlands, with its corporate seat in Amsterdam (the Netherlands) and its principal place of business at Weena 210-212 (3012 NJ) Rotterdam, the Netherlands, entered in the Dutch Trade Register of the Chamber of Commerce under number 59144610 (“**RN Development**”) and **RN Residential B.V.**, a company incorporated and existing under the laws of the Netherlands

with its corporate seat in Amsterdam (the Netherlands) and its principal place of business at Weena 210-212 (3012 NJ) Rotterdam, the Netherlands, entered in the Dutch Trade Register of the Chamber of Commerce under number 34282029 (“**RN Residential**”) (the “**Merger No. 1**”), RN Development, as the surviving entity, acquired 20,900,000 (twenty million, nine hundred thousand) dematerialised bearer shares in the share capital of the Company, constituting approximately 12.74% of the share capital of the Company and approximately 12.74% of the votes at the general meeting of the Company (the “**Shares**”). The foregoing is the result of the fact that as at the date of the Merger No. 1, RN Residential legally ceased to exist and RN Development obtained all of RN Residential’s assets and liabilities under a universal title of succession, including the ownership of the Shares, pursuant to a merger deed of 26 June 2019 and applicable provisions of the Dutch law; and

2. on 28 June 2019, as a result of a legal merger that took place on 28 June 2019 between I.T.R. Dori and RN Development (the “**Merger No. 2**”), I.T.R. Dori, as the surviving entity, acquired 20,900,000 (twenty million, nine hundred thousand) dematerialised bearer shares in the share capital of the Company, constituting approximately 12.74% of the share capital of the Company and approximately 12.74% of the votes at the general meeting of the Company (the “**Shares**”). The foregoing is the result of the fact that as at the date of the Merger No. 2, RN Development legally ceased to exist and I.T.R. Dori obtained all of RN Development’s assets and liabilities under a universal title of succession, including the ownership of the Shares, pursuant to a merger deed of 27 June 2019 and applicable provisions of the Dutch law.

Prior the Merger No. 2: (i) I.T.R. Dori held directly 87,449,187 (eighty-seven million, four hundred and forty-nine thousand, one hundred and eighty-seven) dematerialised bearer shares in the share capital of the Company, constituting approximately 53.32% of the share capital of the Company and approximately 53.32% of the votes at the general meeting of the Company; and (ii) RN Development held directly 20,900,000 (twenty million, nine hundred thousand) dematerialised bearer shares in the share capital of the Company, constituting approximately 12.74% of the share capital of the Company and approximately 12.74% of the votes at the general meeting of the Company.

After the Merger No. 2, and as at the date of this notification, I.T.R. Dori, as a surviving entity, holds directly 108,349,187 (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) dematerialised bearer shares in the share capital of the Company, constituting approximately 66.06% of the share capital of the Company and approximately 66.06% of the votes at the general meeting of the Company.

I.T.R. Dori has not concluded the agreement referred to in Article 87 sec. 1 item 3 letter c) of the Act on Public Offering, i.e. an agreement on the transfer of voting rights.

I.T.R. Dori does not hold the financial instruments referred to in Article 69b of the Act on Public Offering.

Additionally, **Amos Luzon Development and Energy Group Ltd.**, a company limited by shares and incorporated and existing under the laws of Israel, having registration number 52-003966-0, with its registered office in Ra’anana at 34 Yerushalayim Street, Ra’anana, Israel (“**Amos Luzon Development**”), announces that as at the date of this notification, it indirectly 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) dematerialised bearer shares in the share capital of the Company, constituting approximately 66.06% of the share capital of the Company and approximately 66.06% of the votes at the general meeting of the Company.

Amos Luzon Development confirms that the number of the shares held thereby indirectly in the share capital of the Company has not changed as a result of the Merger No. 1 and Merger No 2. Prior to such Mergers, Amos Luzon Development held such shares indirectly through: (i) I.T.R. Dori; (ii) RN Development; and (iii) RN Residential. As at the date of this notification, Amos Luzon

Development holds such shares indirectly through I.T.R. Dori only.

Also, **Mr Amos Luzon**, a person of which Amos Luzon Development is a dependent entity, confirms that as at the date of this notification, he indirectly holds (through Amos Luzon Development and I.T.R. Dori) 108,349,187 (one hundred and eight million, three hundred and forty-nine thousand, one hundred and eighty-seven) dematerialised bearer shares in the share capital of the Company, constituting approximately 66.06% of the share capital of the Company and approximately 66.06% of the votes at the general meeting of the Company.

Mr Amos Luzon confirms that the number of shares held thereby indirectly in the share capital of the Company has not changed as a result of the Merger No. 1 and Merger No 2. Prior to such Mergers, Mr Amos Luzon such shares indirectly through: (i) Amos Luzon Development; (ii) I.T.R. Dori; (iii) RN Development; and (iv) RN Residential. As at the date of this notification, Mr Amos Luzon holds such shares indirectly through: (i) Amos Luzon Development and (ii) I.T.R. Dori.

This notification is made in English only pursuant to Article 69 sec. 4b of the Act on Public Offering.

*(signatures on the following page)*

On behalf of  
**I.T.R. Dori B.V.**

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On behalf of  
**Amos Luzon Development and Energy Group Ltd.**

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**Mr Amos Luzon**

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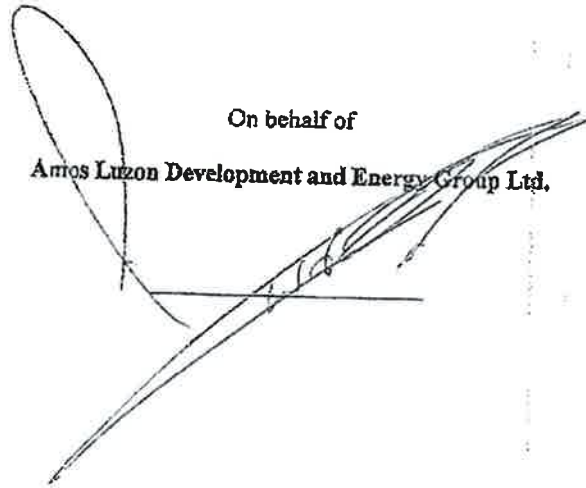
On behalf of

**L.T.R. Dori B.V.**

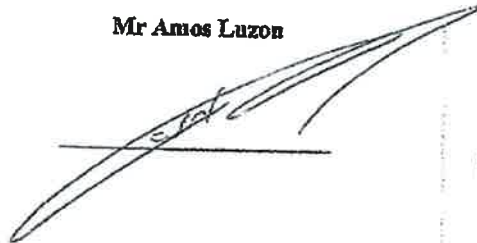
A handwritten signature in blue ink, appearing to be 'L.T.R. Dori', written over a horizontal line.

On behalf of

**Amos Luzon Development and Energy Group Ltd.**

A handwritten signature in black ink, appearing to be 'Amos Luzon', written over a horizontal line.

**Mr Amos Luzon**

A handwritten signature in black ink, appearing to be 'Amos Luzon', written over a horizontal line.