

MINUTES of the General Meeting of Shareholders of RONSON EUROPE N.V., 10 October 2008

Minutes of the proceedings at the general meeting of shareholders (GM) of RONSON EUROPE N.V., a company with limited liability organized 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 Friday 10 October 2008, commencement 3.00 PM.

In accordance with article 36, paragraph 1, of the articles of association of the Company, upon the request of the Supervisory Board, Mr. W.O.C.M. van Twuijver acted as Chairman of the meeting and Mr T.C. Koster acted as Secretary for the meeting.

1. Opening of the General Meeting

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 and Dutch law and other relevant rules and regulations. It was announced in a current report on 22 September 2008 and the Convocation Notice was published in the Dutch financial news paper Het Financieele Dagblad on 25 September 2008. The Chairman recorded that the meeting is being attended by 1 shareholder who deposited 145,746,776 shares representing 64.2% of the voting rights, equal to 64.2% of the outstanding number of shares in the Company, whereby all shareholders registered for the meeting are 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 a Shareholder Circular, dated 25 September 2008 in order to inform the shareholders of the relevant facts and circumstances to be considered by shareholders before exercising their voting rights. The Circular and all other documents for the GM 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 25 September 2008. All documents are also available for shareholders and investors via the Company's website. The meeting was held in accordance with the following agenda:

1. Opening of the General Meeting.
2. Appointment of three members of the Board of Managing Directors and granting of appertaining titles*
3. Acceptance of the resignation of two members of the Board of Managing Directors and granting discharge from liability ('decharge') for their management during the financial year 2008 up to and including the date of resignation*.
4. Any other business.
5. Closing of the General Meeting

2. Resolution for agenda item 2 Appointment of three members of the Board of Managing Directors and granting of appertaining titles

The Chairman then tabled agenda item 2, explaining that under article 13 of the Company's articles of association (AoA), managing directors A and B/ members of the Board of Managing Directors are appointed by the general meeting of shareholders of the Company. In accordance with article 13.1 of the AoA the Board of Supervisory Directors

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has prepared a list of two nominees for each appointment proposed today. The nomination is binding upon the general meeting of shareholders but may be disregarded by the meeting with a vote of two thirds of the votes cast representing at least 50% of the outstanding shares. The general meeting of shareholders is free in its choice for either of the nominated candidates. The Chairman then referred to the information in the Circular and the resumes of the nominees included in the Circular. The Chairman then noted that the Board of Managing Directors and the Board of Supervisory Directors are recommending to appoint Mr. WEISMAN, Mr PILNIEWICZ and Mr GUTOWSKI, respectively.

The Chairman then proposed the meeting to adopt the following resolutions:

1. To appoint Mr. Shraga WEISMAN as managing director A and member of the Board of Managing Directors effective the day of the meeting, for a term of four years and to grant him the title 'Chief Executive Officer'.
2. To appoint Mr. Karol PILNIEWICZ as managing director B and member of the Board of Managing Directors effective the day of the meeting, for a term of four years.
3. To appoint Mr. Andrzej GUTOWSKI as managing director A and member of the Board of Managing Directors effective the day of the meeting, for a term of four years and to grant him the title 'Sales & Marketing Director'.

The meeting then voted to adopt the resolution unanimously. The Chairman thereby declared and noted for the record the resolutions adopted as proposed.

3. Acceptance of the resignation of two members of the Board of Managing Directors and granting discharge from liability ('decharge') for their management during the financial year 2008 up to and including the date of resignation.

The Chairman referred to the Circular and explained that Mr. Kerem and Mr. Habra are resigning as managing directors/members of the Board of Managing Directors. Reference is made to the press release and current report of the Company dated 4 September 2008. Accepting resignations and granting discharge to a resigning director is accepted practice in the Netherlands and the Board of Supervisory Directors is recommending that these resignations be accepted and discharge be granted. The General Meeting is authorized to resolve regarding this item. The Chairman then proposed to adopt the following resolution:

To accept the resignations of Mr. Dror Kerem and Mr. Karim Habra as managing directors/members of the Board of Managing Directors effective the date of their respective resignation and to grant them discharge from liability ("décharge") for their management during the financial year 2008 upto and including the (respective) date of their resignation.

The meeting then voted to adopt the resolution unanimously. The Chairman thereby declared and noted for the record the resolutions adopted as proposed.

4.. Any other business

None

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5.. Closing of the General Meeting

With no other business to be transacted, the Chairman closed the meeting at 3:30 pm.

W.O.C.M. van Twuijver
Chairman

T.C. Koster
Secretary