

The Management Board of FEERUM S.A. ("Company"), with reference to Current Report No. 23/2014, hereby informs that today, ie June 20, 2014, the Company concluded a contract for co-financing the implementation of the Project "Integrated storage and drying complex based on a patented solution" with the Polish Agency Rozwoju Przedsiębiorczości ("PARP") with its registered office in Warsaw, ul. Pańska 81/83.

The subject of the contract is co-financing the implementation of the Project "Integrated storage and drying complex based on a patented solution" from public funds under the Innovative Economy Operational Program ("Innovation Economy") 2007-2013 and defining the rights and obligations of the parties related to management, accounting, monitoring and reporting and control of the Project covered by the Agreement, as well as information and promotion. The Project in question will be implemented in Chojnów as part of the Priority 4 program. Investments in innovative undertakings, Measure: 4.4. New investments with high innovative potential.

The total cost of the Project, including the tax on goods and services, is PLN 17,103.20 thousand. zł. The total amount of expenditure eligible for support is PLN 13,840.00 thou. zł. After fulfilling the conditions resulting from the Agreement and the Ordinance of the Minister of Regional Development of April 2, 2012 on granting financial assistance by PARP under POIG, 2007-2013 (Journal of Laws of 2012 item 438), PARP undertakes to provide the Company with financing up to a maximum amount of PLN 6,228.00 thousand from, including:

by 85% of the co-financing amount, that is 5,293.80 thousand PLN in the form of payments from the European Regional Development Fund, by 15% of the amount, PLN 934.20 thousand PLN in the form of a targeted subsidy.

The eligibility period for expenses to the Project, in which the Company is required to complete the material and financial scope of the Project, ends on June 30, 2015.

As a security for the due performance of obligations under the Agreement, the Company issued a blank promissory note to PARP along with a promissory note declaration up to the amount of co-financing with interest. The Agreement does not contain conditions precedent or dissolution, and also does not contain provisions regarding contractual penalties, the amount of which exceeds the equivalent of at least 10% of the Agreement value or at least the equivalent of EUR 200,000 expressed in PLN. Terms and conditions resulting from the Agreement, including the mode and terms of payment, terms of contract termination and other, do not differ from the standard contract related to co-financing of projects under the Innovative Economy Operational Program 2007 - 2013, available on the PARP website at [http:// poig.parp.gov.pl/index/index/608](http://poig.parp.gov.pl/index/index/608).

Bearing in mind that the value of the contract exceeded the threshold of 10% of the Company's equity, this contract meets the criterion of being considered significant.

Legal basis: § 5 para. 1pt. 3 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non-member state.