

Justification of the draft resolutions of the Extraordinary General Meeting of FEERUM S.A.

The Management Board of FEERUM S.A. with headquarters in Chojnów, ul. Okrzei 6, 59-225 Chojnów (the "Company"), presents the grounds for the draft resolutions of the Extraordinary General Meeting of the Company convened for February 6, 2017 at the registered office of the Company.

The presented draft resolutions on numbers from 1 to 3 are of technical and organizational nature. Draft resolutions 4 and 5 on increasing the Company's share capital by issuing series F and G shares with the exclusion of pre-emptive rights of existing shareholders and amending the Company's Articles of Association are undertaken in connection with the intention of obtaining financial resources by the Company for the development of its activities and implementation of its strategic objectives, including an increase in working capital related to the dynamic growth of the Company's sales, in particular in connection with the planned construction of grain silo complexes and storage facilities, and revitalization of existing storage facilities owned by the National Reserve Agency in Tanzania.