

The Management Board of Feerum S.A. with its registered office in Chojnów ("Issuer") informs that on July 30, 2019 it received an annex signed by circulatory procedure ("Annex"), dated July 30, 2019, to the insurance contract of December 20, 2018 ("Agreement Insurance ") between the Issuer and Export Credit Insurance Corporation JSC ("KUKI") . The Issuer informed about the Insurance Agreement in the current report No. 33/2018 of December 20, 2018.

The Annex was concluded in connection with the change of the provisions of the contract for the sale of the grain silo complex concluded on November 27, 2018 (the "Sale Agreement") between the Issuer and EPICENTR K LLC with its registered office in Kiev (Ukraine) ("Ordering Party"). The Issuer informed about the conclusion of the Sale Agreement in current reports No. 25/2018 of November 28, 2018 and 31/2018 of December 20, 2018 and its change made on the basis of annex No. 1 to the Sale Agreement in current reports No. 22/2019 from July 9, 2019.

In accordance with the provisions of the Annex, the subject of insurance cover are receivables with deferred payment due to the implementation of the Sales Agreement, in the total amount not exceeding 12.155.000,00 EUR (i.e. 52.152.243,00 PLN according to the average exchange rate of the National Bank of Poland of July 30, 2019), i.e. the amount constituting the difference between the total value of the Purchase Agreement amounting to 14.300.000,00 EUR (i.e. 61.355.580,00 PLN according to the average exchange rate of the National Bank of Poland of July 30, 2019) and the advance payment amounting to 2.145.000,00 EUR (i.e. 9.203.337,00 PLN according to the average exchange rate of the National Bank of Poland of July 30, 2019). Pursuant to the Sales Agreement, the payment of the price (except for the advance payment) should be made by the Ordering Party in 10 equal, half-yearly installments, payable on March 31 and September 30 in each subsequent calendar year from September 30, 2020. According to the schedule attached to the Sales Agreement, the Issuer will carry out all deliveries of silos by April 30, 2020.

For the said insurance, the Issuer shall pay to KUKI the insurance premium by July 31, 2019. The insurance premium was paid by the Issuer on July 30, 2019.

Other significant conditions of the Insurance Contract remain unchanged.