

With reference to the current report No. 11/2015 of June 19, 2015, the current report No. 20/2017 of June 8, 2017 and the current report No. 15/2018 of July 20, 2018, in which, among others, investment credit in the amount of 6.000.000 PLN ("Investment Credit 1 ") granted on the basis of the investment credit agreement No. K00757/15 of June 19, 2015 (as amended) ("Credit Agreement ") concluded between Feerum S.A. with its registered office in Chojnów (the "Issuer") as a borrower and Bank Zachodni WBK S.A. with its registered office in Wrocław (currently Santander Bank Polska S.A. with its registered office in Warsaw), as creditor ("Bank"), the Issuer's management board informs that on September 25, 2019 the Issuer concluded with the Bank annex No. 004 to the Credit Agreement ("Annex").

In accordance with the provisions of the Annex, the parties amended the following material terms of the Credit Agreement:

1) The Bank granted the Issuers, based on the Credit Agreement, an additional investment credit of 1.500.000 PLN ("Investment Credit 2 ").

2) Investment Credit 2 is intended for refinancing and financing 80% of net expenditure on the Issuer's fixed assets incurred in 2019.

3) Interest on Investment Credit 2 will be calculated according to the WIBOR rate for one-month bank deposits increased by the Bank's margin.

4) Investment Credit 2 will be repaid by the Issuer in monthly principal and interest installments by August 31, 2024.

5) Collateral for Investment Credit 1 and Investment Credit 2 are:

(i) registered pledge on a set of machinery and equipment in detail described in the Annex to the Credit Agreement, covering in particular machines and devices acquired by the Issuer in the current calendar year, which will be refinanced from Investment Credit 2,

(ii) transfer of receivables, to the Bank, under the insurance contract for machines and equipment constituting the subject of the registered pledge, referred to in item (i) above,

(iii) registered pledge on the vehicle belonging to the Issuer a special Mercedes brand,

(iv) transfer of receivables, to the Bank, under the vehicle insurance contract being the subject of the pledge, referred to above in item (iii).

6) The Issuer is obliged to provide the Bank with its declaration, submitted in the form of a notarial deed pursuant to art. 777 § 1 of the Code of Civil Procedure, on surrender enforcement regarding monetary obligations under the Credit Agreement.

7) The Issuer is obliged within 30 days from the date of conclusion of the Annex to transfer to the Bank claims under insurance contracts referred to in item 5) (ii) and (iv) above.

Other provisions of the Credit Agreement have not changed (except for technical changes, regarding commissions and fees, as well as the conditions for providing and paying out the Investment Credit 2) and do not depart from the provisions commonly used in this type of agreement. In particular, the

terms of repayment of Investment Credit 1 and the Issuer's obligations regarding the maintenance of financial ratios, i.e. "capital ratio" and "gross debt/ EBITDA ratio" have not changed.

In implementation of the provisions of the Annex, the parties concluded on September 25, 2019:

a) a registered pledge agreement on a vehicle belonging to the Issuer a special Mercedes brand, referred to above under item 5) (iii), and

b) an annex to the existing registered pledge agreement on the collection machines and devices of 19 June 2015 (as amended) according to which:

- the scope of claims secured by the pledge extended to include the Bank's claims under Investment Credit 2; and

- the list of pledged machines and devices referred to above in item 5) (i) was updated in the scope of machines and devices acquired by the Issuer in the current calendar year which will be refinanced from Investment Credit 2.