

The Management Board of Feerum S.A. with headquarters in Chojnów ("the Issuer") informs that on October 16, 2019 the Issuer signed a claim purchase agreement (the "Agreement") with the Bank Gospodarstwa Krajowego based in Warsaw (the "Bank"). Under the Agreement, the Issuer transferred to the Bank monetary claims under the agreement on the sale of grain silos complex ("Sale Agreement") of November 27, 2018 (as amended) concluded with EPICENTR K LLC with its registered office in Kiev (Ukraine) ("Purchaser" ). The Issuer informed about the Sale Agreement in current reports No. 25/2018 of November 28, 2018, No. 31/2018 of December 20, 2018, No. 22/2019 of July 9, 2019 and No. 25/2019 of July 31, 2019 year.

The total, maximum amount of claims transferred to the Bank under the Agreement is 12.155.000,00 EUR (i.e. 52.230.035,00 PLN at the average exchange rate of the National Bank of Poland of October 16, 2019) ("Receivables"), which is the total amount Sales Agreements in the amount of 14.300.000,00 EUR (i.e. 61.447.100,00 PLN according to the average exchange rate of the National Bank of Poland of October 16, 2019) reduced by an advance payment of 2.145.000,00 EUR (i.e. 9.217.065,00 PLN according to the average exchange rate of the National Bank of Poland of October 16, 2019) paid by the Purchaser, about which the Issuer informed in current report No. 23/2019 of July 24, 2019. Pursuant to the provisions of the Sales Agreement, the Receivables have deferred payment terms and will be paid by the Purchaser in 10 equal, half-yearly installments, payable on March 31 and September 30 in each subsequent calendar year starting from September 30, 2020.

The Bank will pay the Issuer for Receivables after the Issuer presents, among others, invoices issued to the Purchaser in accordance with the provisions of the Sale Agreement. The Issuer is entitled to present to the Bank all invoices issued to the Purchaser by 30 September 2020.

The Bank will pay the Issuer for Receivables a discounted price based on the interest rate specified in the Agreement.

The receivables are insured by the Export Credit Insurance Corporation Joint Stock Company ("KUKI") under the insurance contract of December 20, 2018 (as amended) ("Insurance Contract"), about which the Issuer informed in current reports No. 33/2018 of December 20, 2018 and December 24, 2019 from July 31, 2019.

Pursuant to the provisions of the Agreement, the Issuer is obliged to transfer to the Bank an insurance policy issued by KUKI under the Insurance Agreement.

The Issuer shall not be liable to the Bank for the Purchaser's failure to pay the Receivables on time, except when - due to the Issuer's breach of the Insurance Agreement - KUKI refuses to pay compensation or the compensation paid by KUKI will be refunded as undue.

The other terms of the Agreement do not differ from those commonly used in this type of agreements.