

With reference to the current report No. 30/2019 of October 16, 2019, the Management Board of FEERUM S.A. with its registered office in Chojnów (the "Issuer") informs that on November 21, 2019, the condition precedent provided for in the contract for the sale of silo complexes and equipment for silo complexes of October 11, 2019, with a total value of 3.100.000,00 EUR was met (i.e. 13.313.880,00 PLN according to the average exchange rate of the National Bank of Poland of November 21, 2019) (the "Agreement") concluded between the Issuer and EPICENTR K LLC with its registered office in Kiev (Ukraine) (the "Ordering Party").

Pursuant to the provisions of the Agreement, the entry into force of the Agreement has been made conditional on the taking up by the Corporation of Export Credit Insurance Joint Stock Company ("**KUKE**"), by November 30, 2019, of the final decision on insurance of receivables arising from the Agreement (condition precedent).

On November 21, 2019, the Issuer's Management Board received from KUKE a final and binding decision on insurance of receivables under the Agreement, therefore the abovementioned condition precedent was fulfilled and the Agreement entered into force.

Pursuant to the Agreement, the Issuer is obliged to carry out silo designs, produce designed silos and certain additional silo equipment elements, ensure transport of silos and silo equipment elements to locations specified in the Agreement located in the territory of Ukraine, provide warranty service and carry out training of the Employer's personnel on current silo handling.

In accordance with the schedule attached to the Agreement, the Issuer will complete all silo deliveries by September 30, 2020.