

The Management Board of Feerum JSC with its registered office in Chojnów ("Issuer") informs that on March 6, 2019, the Issuer signed with Bank Gospodarstwa Krajowego with its registered office in Warsaw ("Bank") a debt purchase agreement ("Agreement"). Pursuant to the Agreement, the Issuer transferred to the Bank cash receivables under the contract for the sale of five grain silo complexes ("Sale Agreement") concluded on November 27, 2018 with EPICENTR K LLC with its registered office in Kiev (Ukraine) ("Ordering Party"). The Issuer informed about the Sale Agreement in current reports no. 26/2018 of November 28, 2018 and 30/2018 of December 20, 2018.

The total maximum amount of claims transferred to the Bank under the Agreement is 30.249.717,00 Euro (i.e. 130.049.583,33 PLN according to the average exchange rate of the National Bank of Poland of March 6, 2019) ("Claims"), which is the total amount Sales Agreement reduced by the advance paid by the Ordering Party, which the Issuer reported in the current report no. 2/2019 of January 11, 2019. Pursuant to the provisions of the Sales Agreement, the Claims have deferred payment terms and will be paid by the Ordering Party in 10 equal, half-year installments, payable on March 31 and September 30 in each subsequent calendar year from March 31, 2020.

The Bank shall pay the Issuer for the Claims after the Issuer has presented, inter alia, invoices issued to the Ordering Party in accordance with the provisions of the Sales Agreement. The Issuer is entitled to submit to the Bank all subscription invoices issued to the Ordering Party under the Sale Agreement by December 31, 2019.

The Bank will pay to the Issuer for the Claims the price at a discount determined according to the interest rate indicated in the Agreement.

The claims are insured by the Export Credit Insurance Corporation Joint Stock Corporation ("KUKI") under an insurance contract ("Insurance Contract"), which the Issuer reported in current report no. 32/2018 dated December 20, 2018.

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

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

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