

The Management Board of Feerum S.A. with its registered office in Chojnów ("**the Issuer**") informs that on May 21, 2020 the Issuer signed with Bank Gospodarstwa Krajowego based in Warsaw ("**the Bank**") an annex to the additional agreement previously concluded with the Bank regarding the framework agreement for the conclusion and performance of derivative transactions with on May 8, 2019 (as amended). Pursuant to the provisions of the annex, the Bank granted the Issuer a credit limit of 16.500.000,00 PLN for transactions hedging the Issuer against the risk of exchange rate fluctuations related to the performance of export contracts by the Issuer. The limit was granted for the period ending on May 20, 2021, and under it the Issuer will be able to conclude forward transactions (FX forward) and currency swap transactions (FX swap) regarding PLN, EUR and USD ("**Derivative Transactions**").

The security of the Issuer's obligations under the settlement of Derivative Transactions are:

- mortgage up to 75.800.000,00 PLN on the Issuer's real estate located in Chojnów, which also secures the repayment of loans granted to the Issuer by the Bank, about which the Issuer informed in current report No. 10/2019 of April 30, 2019,
- transfer of rights from insurance policies regarding the Issuer's real estate encumbered with the above-mentioned mortgage.

Assets encumbered with the aforementioned collateral are also the subject of collateral for the repayment of loans granted to the Issuer by the Bank, about which the Issuer informed in current report No. 10/2019 of April 30, 2019, as well as the Bank's recourse claims arising from the supplementary financing agreement for the purchase of receivables concluded on October 16, 2019, about which the Issuer informed in current report No. 31/2019 of October 16, 2019 and the additional financing agreement for the purchase of receivables concluded on May 21, 2020, about which the Issuer informed in current report No. 15/2020 of 21 May 2020.

In addition, the Issuer is required to provide the Bank in connection with any liabilities arising from the settlement of Derivative Transactions:

- the Issuer's blank promissory note together with a promissory note declaration,
- Issuer's statement on submission to enforcement pursuant to art. 777 of the Code of Civil Procedure,
- powers of attorney to dispose of the Issuer's bank accounts kept in the Bank.

Other conditions on which the Issuer may conclude Derivative Transactions do not differ from the conditions usually offered for this type of transactions.