

The Management Board of Feerum S.A. with its registered office in Chojnów ("**the Issuer**") informs that on 24 June 2020 it received, signed by circulation and dated 23 June 2020, an annex ("**Annex**") between the Issuer and EPICENTR K LLC with its registered office in Kiev (Ukraine) ("**the Purchaser**"), regarding a contract for the sale of grain silo complex ("**Agreement**") with a total value of 26.000.000,00 EUR (i.e. 115.783.200,00 PLN according to the average exchange rate of the National Bank of Poland of June 24, 2020) of December 20, 2019 (as amended). The Issuer informed about the conclusion of the Agreement in current reports No. 40/2019 of December 20, 2019 and No. 5/2020 of February 21, 2020.

In accordance with the provisions of the Annex, the parties changed the following significant terms of the Agreement:

- The parties changed the detailed technical specification of the order, as a result of which the total value of the contract was reduced from 26.000.000,00 EUR (i.e. 115.783.200,00 PLN at the average exchange rate of the National Bank of Poland of June 24, 2020) to the amount of 18.388.461,02 EUR (i.e. 81.887.494,61 PLN at the average exchange rate of the National Bank of Poland of June 24, 2020).
- The parties agreed on a new price payment schedule (except for the advance payment made by the Purchaser, about which the Issuer informed in current report No. 9/2020 of April 23, 2020) according to which it will be paid by the Purchaser in 10 equal, six-monthly installments, payable 30 April and October 31 in each subsequent calendar year starting from April 30, 2022.
- The parties changed the schedule of performance of the Agreement by establishing, among other things, that all silo deliveries will be made by November 30, 2021, with the proviso that the Employer will be entitled to suspend selected supplies of equipment for a period not longer than 2 months.
- In the event that, within 10 business days of receipt by the Purchaser of a given delivery of equipment, carried out by the Issuer under the Agreement, the Purchaser finds deficiencies in such delivery, then the Issuer shall be obliged to make up for the deficiencies found within 30 days, or if this deadline is not met The Issuer is obliged to pay to the Purchaser a contractual penalty of 0.1% of the value of uncompleted equipment for each day of delay. The total amount of calculated in this way contractual penalties and contractual penalties for failing to deliver the equipment by the dates specified in the schedule specified in the Agreement (the amount of which the Issuer informed in current report No. 40/2019 of December 20, 2019) may not exceed 5% of the value of the Agreement.
- In the event that the Issuer fails to provide the Purchaser with technical documentation related to the subject of the Agreement, within the time limits specified in the Agreement, then the Issuer is obliged to pay to the Purchaser a contractual penalty of 0.01% of the amount paid by the Purchaser advance (of which the Issuer informed in the report current report No. 9/2020 of April 23, 2020) for each day of delay. The total amount of contractual penalties calculated in this way may not exceed the amount of 40.000,00 EUR (i.e. 178.128,00 PLN at the average exchange rate of the National Bank of Poland of June 24, 2020)

Other significant terms of the Agreement remain unchanged.

The Issuer's receivables under the silo sales price specified in the Agreement remain insured by the Export Credit Insurance Corporation Joint Stock Company ("**KUKE**") under the insurance contract of December 23, 2019 concluded between the Issuer and KUKE ("**Insurance Agreement**"), of which the Issuer informed in current report no. 41/2019 of December 23, 2019. Immediately after conclusion of the Annex, the Issuer will request KUKE to amend the provisions of the Insurance Agreement in order to adapt its provisions to the current content of the Agreement.

The decrease in the value of the Agreement is the result of the Purchaser's decision to reduce the scale of investment within the entire capital group of the Purchaser, caused by the COVID-19 pandemic.