

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 19 June 2020, a conditional agreement ("**Agreement**") concluded between the Issuer and EPICENTR K LLC with its registered office in Kiev (Ukraine) ("**Purchaser**") regarding termination of the contract for the sale of grain silo complexes ("**Contract**") with a total value of 8.900.000,00 EUR (i.e. 39.633.480,00 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. 39/2019 of December 20, 2019 and No. 4/2020 of February 21, 2020.

The Issuer's receivables due to the silo sale price specified in the Contract were insured by the Export Credit Insurance Corporation Joint Stock Company ("**KUKE**") under the insurance agreement 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.

Prior to the conclusion of the Agreement, the Purchaser did not make any payments under the Contract to the Issuer, including advance payments, and the Issuer did not start performance of the Contract.

Pursuant to the Agreement, the Contract will be terminated subject to KUKE's consent to the Agreement and termination of the Insurance Agreement.

Pursuant to the Agreement, after termination of the Contract, the parties will not raise any claims against each other under the Contract or termination of the Contract.

Immediately after the conclusion of the Agreement, the Issuer will apply to KUKE for consent to the Agreement and termination of the Insurance Agreement.

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