

In reference to Current Report 11/2015 of June 19, 2015, Current Report 20/2017 of June 8, 2017, Current Report 25/2017 of October 9, 2017, Current Report 35/2017 of December 1, 2017, Current Report 2/2018 of February 13, 2018, Current Report 5/2018 of April 30, 2018, Current Report 12/2018 of June 28, 2018, Current Report 15/2018 of July 20, 2018, Current Report 16/2018 of August 6, 2018, Current Report 21/2018 of November 9, 2018, Current Report 28/2018 of December 12, 2018, Current Report 20/2019 of July 2, 2019, Current Report 21 / 2019 of July 5, 2019 and Current Report 30/2020 of June 30, 2020, the Management Board of FEERUM S.A. based in Chojnów ("**Issuer**") informs that on July 20, 2020, Annex No. 016 ("**Annex**") to the multi-line agreement No. K00756/15 of June 19, 2015 (as amended) was concluded ("**Multiline Agreement**") between the Issuer and the Issuer's subsidiary FEERUM YELLOW ENERGY Sp. z o.o. with headquarters in Chojnów ("**Subsidiary Company**") and Santander Bank Polska S.A. with its seat in Warsaw ("**Bank**").

Pursuant to the provisions of the Annex, the Bank increased the total maximum overdraft limit granted to the Issuer and the revolving credit granted to the Subsidiary Company from 17.000.000 PLN to the total maximum amount of 20.000.000 PLN.

The remaining provisions of the Multiline Agreement remained unchanged (except for changes of a technical nature and concerning commissions and fees) and do not differ from the provisions commonly used in such agreements. Also, no new collaterals were established for the benefit of the Bank to secure the liabilities under the Multiline Agreement.

As a consequence of the above-mentioned amendment to the Multiline Agreement, the terms of the following registered pledges will also change with regard to the highest amount of security securing the liabilities under the Multiline Agreement:

1. registered pledge established by the Issuer for the benefit of the Bank on the total stock of materials for production in the form of steel, in such a way that the highest amount of security for this pledge will be increased to 33.606.000,00 PLN,
2. registered pledge established by the Subsidiary Company for the benefit of the Bank on the energy-saving dryer, in such a way that the maximum amount of security for this pledge will be increased to 30.000.000,00 PLN,
3. registered pledge established by the Subsidiary Company for the benefit of the Bank on the total grain stocks, in such a way that the highest amount of security for this pledge will be increased to the amount of 30.000.000,00 PLN,
4. registered pledge established by the Subsidiary Company for the benefit of the Bank on all trade receivables, so that the highest amount of security for this pledge will be increased to 30.000.000,00 PLN.