

The Management Board of Feerum S.A. with its registered office in Chojnów ("**Issuer**") informs that on July 22, 2020 it received an annex signed by circulation ("**Annex**"), dated July 21, 2020, to the insurance contract of December 23, 2019 ("**Insurance Agreement**") concluded between the Issuer and Export Credit Insurance Corporation Joint Stock Company ("**KUKE**"), about which the Issuer informed, inter alia, in the current report No. 41/2019 of 23 December 2019.

The Insurance Agreement concerns the insurance of receivables under the silo complexes sale agreement of December 20, 2019 (as amended) ("**Sales Agreement**") concluded between the Issuer and EPICENTR K LLC with its registered office in Kiev (Ukraine) ("**Purchaser**"), about which The Issuer informed in current reports No. 40/2019 of December 20, 2019, No. 5/2020 of February 21, 2020 and No. 21/2020 of June 25, 2020.

The annex was concluded in connection with the change in the provisions of the Sales Agreement, about which the Issuer informed in the current report No. 21/2020 of June 25, 2020.

Pursuant to the provisions of the Annex, the subject of insurance cover are receivables with deferred payment terms under the Sales Agreement, in the total amount not exceeding 14.488.461,02 EUR (i.e. 64.353.397,31 PLN at the average exchange rate of the National Bank of Poland as of July 21 2020), i.e. the difference between the total value of the Sale Agreement amounting to 18.388.461,02 EUR (i.e. 81.676.027,31 PLN according to the average exchange rate of the National Bank of Poland as of July 21, 2020) and the amount of the advance payment in the amount of 3.900.000,00 EUR (i.e. 17.322.630,00 PLN according to the average exchange rate of the National Bank of Poland on July 21, 2020). Pursuant to the Sales Agreement, the payment of the price (except for the advance payment) should be made by the Purchaser in 10 equal, semi-annual installments, payable on April 30 and October 31 in each subsequent calendar year starting from April 30, 2022. In accordance with the schedule attached to the Sales Agreement, the Issuer will complete all deliveries of silos by November 30, 2021.

The insurance premium has been reduced proportionally to the amount of insured receivables under the Sales Agreement. The amount of the overpaid premium will be returned to the Issuer by KUKE.

The other material conditions of the Insurance Agreement remain unchanged.