

The Management Board of Feerum S.A. with its registered office in Chojnów ("**Issuer**") informs that on November 24, 2021, the Issuer's subsidiary, FEERUM YELLOW ENERGY sp. z o.o. based in Chojnów ("**Borrower**") concluded with Santander Bank Polska S.A. with its seat in Warsaw ("**Bank**") an overdraft agreement No. K02047 / 21 ("**Credit Agreement**").

On the basis of the Credit Agreement, the Bank granted the Borrower an overdraft ("**Credit**") in the amount of 8.000.000,00 PLN, with no more than the amount equivalent to 120% of the sum of the balance sheet value of the Borrower's total trade receivables and the Borrower's total corn stocks located in Chojnów at ul. Okrzei 6. The Bank will verify the carrying amount of the Borrower's total trade receivables and the Borrower's total corn inventories referred to above on a quarterly basis.

The credit was granted for the purpose of financing the Borrower's current business activity.

The Borrower is entitled to use the Credit until November 30, 2022, which is also the day of the final repayment of the Credit.

Interest on the used credit amount will be calculated according to the WIBOR rate for one-month interbank deposits increased by the Bank's margin. Interest will be paid on a monthly basis.

The Borrower also undertook to ensure that during the term of the Credit Agreement the following will be maintained at the contractually specified levels: the debt ratio, which is the quotient of net debt and EBITDA, calculated on the basis of the Issuer's quarterly consolidated financial data, and the capital ratio, which is the quotient of equity and balance sheet total, calculated on the basis of the Issuer's annual consolidated financial data.

Moreover, the Borrower undertook to ensure the total balance sheet value of all its trade receivables and all its corn inventories located in Chojnów at ul. Okrzei 6, at the level of 120% of the amount of the available Credit.

The Bank's claims under the Loan Agreement are secured by:

1. a registered pledge on the Borrower's total corn inventories located in Chojnów at ul. Okrzei 6, 59- 225 Chojnów,
2. assignment of receivables under the insurance contract for the above-mentioned corn stocks,
3. registered pledge on all trade receivables of the Borrower,
4. the Issuer's accession to the debt resulting from the Credit Agreement.

On November 24, 2021, the Issuer concluded a debt accession agreement with the Bank ("**Debt Accession Agreement**") under which the Issuer joined the Borrower's debt under the Loan Agreement and became a joint and several debtor responsible for all monetary obligations under the Loan Agreement.

Additionally, on November 24, 2021, the Borrower and the Issuer submitted a declaration of submission to enforcement pursuant to Art. 777 § 1 point 5 of the Code of Civil Procedure, with regard to the payment of all obligations under the Credit Agreement.

The remaining provisions of the Credit Agreement do not differ from the provisions commonly used in this type of agreements.