

**JUSTIFICATION TO
DRAFT RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING
CONVENED FOR 28 FEBRUARY 2022**

Ad point 2 of the Agenda

**“Resolution No. 1/2022
of the Extraordinary General Meeting of FEERUM S.A. with its registered seat in
Chojnów dated 28 February 2022
on election of the Chairman of the Extraordinary General Meeting of Company**

§1

Pursuant to Art. 409 § 1 of the Commercial Companies Code and §13 and §15 section 1 of the “Bylaws of the General Meeting of Feerum S.A. with its registered seat in Chojnów” the Extraordinary General Meeting appoints Mrs./Mr. [●] as the Chairman of the Extraordinary General Meeting of the Company.

§2

This resolution comes into force on the date of its adoption.”

Justification: a resolution of a technical and organizational nature.

Ad point 4 of the Agenda

**“Resolution No. 2/2022
of the Extraordinary General Meeting of FEERUM S.A. with its registered seat in
Chojnów dated 28 February 2022
on election of the Returning Committee**

§1

Pursuant to §22 of “Bylaws of the General Meeting of FEERUM S.A. with its registered seat in Chojnów” the Extraordinary General Meeting appoints Mrs./Ms. [●] and Mrs./Ms. [●] to the Returning Committee.

§2

This resolution comes into force on the date of its adoption.”

Justification: a resolution of a technical and organizational nature.

Ad point 5 of the Agenda

**“Resolution No. 3/2022
of the Extraordinary General Meeting of FEERUM S.A. with its registered seat in
Chojnów dated 28 February 2022
on adoption of the agenda of the Extraordinary General Meeting**

§1

Pursuant to §25 of “Bylaws of the General Meeting of FEERUM S.A. with its registered seat in Chojnów” the Extraordinary General Meeting hereby accepts the following agenda:

1. Opening the Extraordinary General Meeting;
2. Election of the Chairman of the Extraordinary General Meeting;
3. Drawing up attendance list, asserting that the Extraordinary General Meeting has been convened correctly and is capable of adopting resolutions;
4. Election of the Returning Committee;
5. Adoption of the agenda of the Extraordinary General Meeting;
6. Adoption of the resolution on appointment of supervisory board member;
7. Adoption of the resolution on amendment of the Company's Articles of Association.
8. Closing of the Extraordinary General Meeting.

§2

This resolution comes into force on the date of its adoption.”

Justification: a resolution of a technical and organizational nature.

Ad point 6 of the Agenda

“Resolution No. 4/2022 of the Extraordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów dated 28 February 2022 on appointment of supervisory board member

§1

The Extraordinary General Meeting of the Company, pursuant to article 385 § 1 of the Commercial Companies Code and § 13 section 2 of the Articles of Association of the Company, due to the resignation of a member of the Supervisory Board, Mr. Szymon Adamczyk, on November 2, 2021, hereby appoints Mrs./Ms. [●] to the Supervisory Board of the Company, for a joint term of office.

§2

The Extraordinary General Meeting of the Company, acting according to Art. 392 § 1 of the Commercial Companies Code, § 18 of Articles of Association of the Company, and section VII subsection 1 and 2 of the Remuneration policy of the Management Board and the Supervisory Board of the Company, sets the remuneration due to the Member of the Supervisory Board in the amount of 4.000,00 PLN (four thousand zlotys), payable quarterly.

§3

This resolution comes into force on the date of its adoption.”

Justification: due to resignation of a member of the Supervisory Board, Mr. Szymon Adamczyk and supplementing the composition of the Supervisory Board by co-option, it became necessary to appoint a new member of the Supervisory Board, pursuant to § 11 section 1 letter (c) in connection with § 13 section 8 of the Company's Articles of Association and the determination of her or his remuneration.

Ad point 7 to the Agenda

**“Resolution No. 5/2022
of the Extraordinary General Meeting of FEERUM S.A. with its registered seat in
Chojnów dated 28 February 2022
on of the resolution on amendment of the Company's Articles of Association**

§1

The Extraordinary General Meeting of the Company, acting pursuant to Art. 430 § 2 the Commercial Companies Code and § 11 section 1 letter (e) of Articles of Association of the Company, changes § 6 section 1 of Articles of Association of the Company, by adding the following letters from (ll) to (tt) in the wording:

- „ (ll) manufacture of bicycles and invalid carriages (PKD 30.92.Z)
- (mm) wholesale of clothing and footwear (PKD 46.42.Z)
- (nn) wholesale of other household goods (PKD 46.49.Z)
- (oo) retail sale of sporting equipment in specialised stores (PKD 47.64.Z)
- (pp) retail sale of clothing in specialised stores (PKD 47.71.Z)
- (rr) retail sale of footwear and leather goods in specialised stores (PKD 47.72.Z)
- (ss) retail sale via mail order houses or via Internet (PKD 47.91.Z)
- (tt) repair of other personal and household goods (PKD 95.29.Z)”

§2

This resolution comes into force on the date of its adoption.”

Justification: due to the decision of the Management Board of the Company to expand the Company's business segments, it became necessary to amend the Articles of Association of the Company in the scope of the subject of activity by adding the types of activities necessary for conducting new business segments.