

Draft resolutions of the Ordinary Shareholders` General Meeting

The Management Board of FEERUM S.A. with its registered office in Chojnów, address: Okrzei 6 Street, 59-225, Chojnów (Poland), entered into the National Court Register kept by the District Court for the Wrocław-Fabryczna in Wrocław, IX Commercial Division of the National Court Register, under number 0000280189 (the “**Company**”), hereby presents the resolutions which will take by the Ordinary General Shareholders` Meeting of the Company convened on 30 June 2016, 9.00 AM, in the Company registered office.

Ad point 2 of the Agenda

“Resolution No. 1/2016

*of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on election of the Chairperson of the Ordinary General Shareholders` Meeting*

§ 1

The Ordinary General Shareholders` Meeting of the Company acting pursuant to Art. 409 § 1 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), appoints Mrs./Mr. [●] as a Chairperson of the Company’s Ordinary General Shareholders` Meeting.

§ 2

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

Ad point 4 of the Agenda

“Resolution No. 2/2016

*of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on election of the Returning Committee*

§ 1

The Ordinary General Shareholders` Meeting of the Company acting pursuant § 22 of the General Shareholders` Meeting Bylaws, appoints Mrs./Ms. [●] and Mrs./Ms. [●] to the Returning Committee.

§ 2

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

Ad point 5 of the Agenda

“Resolution No. 3/2016

of the Ordinary General Shareholders` Meeting

*of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on adoption of the agenda of the Ordinary General Shareholders` Meeting*

§ 1

The Ordinary General Shareholders` Meeting adopt the following Agenda:

1. Opening of the Ordinary General Shareholders` Meeting;
2. Election of the Chairperson of the Ordinary General Shareholders` Meeting;
3. Drawing up attendance list, asserting that the Ordinary General Shareholders` Meeting has been convened correctly and is capable of adopting resolutions;
4. Election of the Returning Committee;
5. Adoption of the agenda of the Ordinary General Shareholders` Meeting;
6. Adoption of review and approval of the report of the Management Board on the activity of Company and capital group of the Company and the financial statements of Company and the consolidated financial statements of capital group of the Company for the financial year 2015;
7. Adoption of reviewing and approval of the report of the Supervisory Board of the Company for the financial year 2015;
8. Adoption of division of Company`s profits for 2015;
9. Adoption of the resolution on acknowledgement of the fulfilment of duties by members of the Company`s Management Board for 2015;
10. Adoption of the resolution on acknowledgement of the fulfilment of duties by members of the Company`s Supervisory Board for 2015;
11. 15. Adoption of change in the Articles of Association of the Company;
12. Closing of the Ordinary General Meeting.

§ 2

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

Ad point 6 of the Agenda

“Resolution No. 4/2016

*of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on adoption review and approval of the report of the Management Board on the activity of the
Company and capital group of the Company and the financial statements of the Company
and the consolidated financial statements of capital group of the Company for the financial
year 2015*

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting according to Art. 395 § 2 point 1 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text:

Journal of Laws of 2013, item 1030, as amended, the “CCC”) and § 11 paragraph 1 letter a) of Articles of Association of the Company and under Art. 395 § 5 of the CCC, decides to approve the report of the Management Board on the activity of the Company and capital group of the Company.

§ 2

The Ordinary General Shareholders` Meeting of the Company, acting according to Art. 395 § 2 point 1 of the CCC, Art. 45 and 53 paragraph 1 of the Act of 29 September 1994 of the Accounting Act (uniform text: Journal of Laws of 2013, item 330, as amended, the “**Accounting Act**”) in connection with § 11 paragraph 1 letter a) of Articles of Association of the Company and Art. 395 § 5 of the CCC and Art. 55 and 63c paragraph 4 of the Accounting Act, decides to approve financial statements of the Company and the consolidated financial statements of capital group of the Company which covers:

a) separate financial statements of the Company:

- 1) balance sheet prepared as at 31 December 2015, showing total assets and liabilities of PLN 173.108 thousand (in words: one hundred seventy three million one hundred eight thousand Polish zloty),
- 2) profit and loss account for the period from 1 January 2015 to 31 December 2015, showing a net profit of PLN 8.904 thousand (in words: eight million nine hundred four thousand Polish zloty),
- 3) total income statement for the period from 1 January 2015 to 31 December 2015, showing total income in the amount of PLN 8.904 thousand (in words: eight million nine hundred four thousand Polish zloty),
- 4) statement of changes in equity for the period from 1 January 2015 to 31 December 2015, showing an increase in equity by the amount of PLN 6.933 thousand (in words: six million nine hundred thirty three thousand Polish zloty),
- 5) cash flow statement for the period from 1 January 2015 to 31 December 2015, showing an increase in cash by the amount of PLN 4.418 thousand (say: four million four hundred eighteen thousand Polish zloty),
- 6) additional notes, comprising a summary of significant accounting policies and other explanatory information.

b) consolidated financial statement of the Capital Group of the Company:

- 1) consolidated balance sheet prepared as at 31 December 2015, showing total assets and liabilities of PLN 173.090 thousand (in words: one hundred seventy three million nineteen thousand Polish zloty),
- 2) consolidated profit and loss account for the period from 1 January 2015 to 31 December 2015, showing a net profit of PLN 8.885 thousand (in words: eight million eight hundred eighty five thousand Polish zloty),
- 3) consolidated total income statement for the period from 1 January 2015 to 31 December 2015, showing total income in the amount of PLN 8.885 thousand (in words: eight million eight hundred eighty five thousand Polish zloty),

- 4) consolidated statement of changes in equity for the period from 1 January 2015 to 31 December 2015, showing an increase in equity by the amount of PLN 6.914 thousand (in words: six million nine hundred fourteen thousand Polish zloty),
- 5) consolidated cash flow statement for the period from 1 January 2015 to 31 December 2015, showing an increase in cash by the amount of PLN 4.462 thousand (say: four million four hundred sixty two thousand Polish zloty),
- 6) additional notes, comprising a summary of significant accounting policies and other explanatory information.

§ 3

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

Ad point 7 to the Agenda

“Resolution No. 5/2016
of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on adoption review and approval of the report of the Supervisory Board of the Company
for the financial year 2015

§ 1

The Ordinary General Shareholders` Meeting of the Company acting pursuant to Art. 382 § 3 and Art. 395 § 5 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended) and in accordance with rule III.1.1 of “Code of Best Practice for Warsaw Stock Exchange Listed Companies”, after consideration approved prepared by the Company’s Supervisory Board: a report on the results of the evaluation Management Board’s report on the operations of the Company for the year 2015, the financial statements of the Company for the financial year 2015 and the Management Board’s motion on division of profit and the evaluation of the Company in the year 2015, which is attached to this resolution.

§ 2

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

Ad point 8 to the Agenda

“Resolution No. 6/2016
of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on division of the Company’s profits for 2015

§ 1

The Ordinary General Shareholders` Meeting of the Company acting pursuant to Art. 395 § 2 point 2 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), decides to allocate the net profit of the Company for the year 2015 in the amount of PLN 8.904 thousand (in words: eight million nine hundred four thousand Polish zloty) and the profits from previous years in the amount of PLN 73.000,00 (in words: seventy three thousand Polish zlotys) to the Company reserve capital. The Management Board`s motion on division net profit for the year 2015 is attached to this resolution.

§ 2

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

Ad point 9 to the Agenda

“Resolution No. 7/2016

*of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on acknowledgement of the fulfilment of duties by members of the Company`s Management
Board for 2015*

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), hereby discharges Daniel Wojciech Janusz on the performance of his duties as a Chairman of the Management Board in FEERUM S.A. in the year 2015.

§ 2

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

"Resolution No. 8/2016

*of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on acknowledgement of the fulfilment of duties by members of the Company`s Management
Board for 2015*

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), hereby discharges Piotr Paweł Wieleśik on the performance of his duties as a Member of the Management Board in FEERUM S.A. in the year 2015.

§ 2

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

Ad point 10 to the Agenda

"Resolution No. 9/2016
of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on acknowledgement of the fulfilment of duties by members of the Company`s Supervisory
Board for 2015

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), hereby discharges Magdalena Ewa Łabucka-Janusz on the performance of her duties as a Chairman of the Supervisory Board in FEERUM S.A. in the year 2015.

§ 2

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

“Resolution No. 10/2016
of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on acknowledgement of the fulfilment of duties by members of the Company`s Supervisory
Board for 2015

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), hereby discharges Maciej Kowalski on the performance of his duties as a Deputy Chairman of the Supervisory Board in FEERUM S.A. in the year 2015.

§ 2

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

“Resolution No. 11/2016
of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on acknowledgement of the fulfilment of duties by members of the Company`s Supervisory
Board for 2015

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), hereby discharges Maciej Zenon Janusz on the performance of his duties as a Member of the Supervisory Board in FEERUM S.A. in the year 2015.

§ 2

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

“Resolution No. 12/2016
of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on acknowledgement of the fulfilment of duties by members of the Company’s Supervisory
Board for 2015

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), hereby discharges Jakub Marcinkowski on the performance of his duties as a Member of the Supervisory Board in FEERUM S.A. in the year 2015.

§ 2

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

“Resolution No. 13/2016
of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on acknowledgement of the fulfilment of duties by members of the Company’s Supervisory
Board for 2015

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), hereby discharges Jerzy Stanisław Suchnicki on the performance of his duties as a Member of the Supervisory Board in FEERUM S.A. in the year 2015.

§ 2

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

Ad point 11 to the Agenda

“Resolution No. 14/2016
of the Ordinary General Shareholders` Meeting
of Feerum S.A. with its registered office in Chojnów of 30 June 2016
on the change in the Articles of Association of the Company

§ 1

The Ordinary General Shareholders` Meeting of the Company, acting pursuant to Art. 430 § 1 of the Act of 15 September 2000 of the Commercial Companies Code (uniform text: Journal of Laws of 2013, item 1030, as amended), resolves to change the current wording § 6 point 1 of Articles of Association of the Company which shall be replaced by the following:

- (a) Manufacture of metal structures and parts of structures (PKD 25.11.Z),
- (b) Manufacture of other tanks, reservoirs and containers of metal (PKD 25.29.Z),
- (c) Manufacture of instruments and appliances for measuring, testing and navigation (PKD 26.51.Z),
- (d) Manufacture of ovens, furnaces and furnace burners (PKD 28.21.Z),
- (e) Manufacture of lifting equipment and gripping devices (PKD 28.22.Z),
- (f) Manufacture of industrial cooling and ventilation equipment (PKD 28.25.Z),
- (g) Manufacture of other general-purpose machinery notelsewhere classified (PKD 28.29.Z),
- (h) Manufacture of agricultural and forestry machinery (PKD 28.30.Z),
- (i) Manufacture of machinery for food, beverage and tobacco processing (PKD 28.93.Z),
- (j) Manufacture of other special-purpose machinery notelsewhere classified (PKD 28.99.Z),
- (k) Repair and maintenance of machinery (PKD 33.12.Z),
- (l) Installation of industrial machinery and equipment and outfit (PKD 33.20.Z),
- (m) Freight transport by road (PKD 49.41.Z),
- (n) Buying and selling of own real estate (PKD 68.10.Z),
- (o) Rental and operating of own or leased real estate (PKD 68.20.Z),
- (p) Accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),
- (q) Business and other management consultancy activities (PKD 70.22.Z),

- (r) Engineering activities and related technical consultancy (PKD 71.12.Z),
- (s) Research and experimental development on biotechnology (PKD 72.11.Z),
- (t) Other research and experimental development on natural sciences and engineering (PKD 72.19.Z),
- (u) Specialised design activities (PKD 74.10.Z),
- (v) Other professional, scientific and technical activities not elsewhere classified (PKD 74.90.Z),
- (w) Leasing of intellectual property and similar products, except copyrighted works (PKD 77.40.Z),
- (x) Works related to construction of transmission pipelines and distribution networks (PKD 42.21.Z),
- (y) Works related to construction of telecommunications and electricity lines (PKD 42.22.Z),
- (z) Works related to construction of other civil engineering projects not elsewhere classified (PKD 42.99.Z),
- (aa) Demolition (PKD 43.11.Z),
- (ab) Site preparation (PKD 43.12.Z),
- (ac) Electrical installation (PKD 43.21.Z),
- (ad) Plumbing, heat and air-conditioning installation (PKD 43.22.Z),
- (ae) Other construction installation (PKD 43.29.Z),
- (af) Other building completion and finishing (PKD 43.39.Z),
- (ag) Other specialised construction activities not elsewhere classified (PKD 43.99.Z),
- (ah) Other credit granting (PKD 64.92.Z),
- (ai) Architectural activities (PKD 71.11.Z),
- (aj) Food quality testing and analysis (PKD 71.20.B),
- (ak) Other personal service activities not elsewhere classified (PKD 96.09.Z).

§ 2

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

Attachments:

1. Report on the operation of the Supervisory Board of FEERUM S.A. for the year 2015.
2. The motion of FEERUM S.A. Management Board to the Ordinary General Meeting on division of Company's net profit for the financial year 2015.

Report on the operation of the Supervisory Board of FEERUM S.A. for the year 2015

The Supervisory Board present a report on its activities in the financial year 2015 contains in particular an evaluation report on the operations of FEERUM S.A. (the "**Company**") in the fiscal year 2015, the Company's financial statement for the financial year 2015 and the motion of FEERUM S.A. Management Board on division of Company's achieved profit for the year 2015 and the evaluation of the system of internal control and risk management system for the Company.

1. Composition of the Supervisory Board

In the period from 1 January 2015 to 31 December, 2015, the Supervisory Board was as follows:

- Magdalena Łabudzka-Janusz - Chairman of the Supervisory Board,
- Maciej Kowalski - Deputy Chairman of the Supervisory Board,
- Maciej Janusz - Member of the Supervisory Board,
- Jakub Marcinowski - Member of the Supervisory Board,
- Jerzy Suchnicki - Member of the Supervisory Board,

In 2015, all members of the Supervisory Board were appointed for a 5-year joint term by virtue of the resolutions of the General Meeting of the Company adopted on 28 April 2015.

The composition of the Company's Supervisory Board as at 31 December 2015 was as follows:

- Magdalena Łabudzka-Janusz - Chairman of the Supervisory Board,
- Maciej Kowalski - Deputy Chairman of the Supervisory Board,
- Maciej Janusz - Member of the Supervisory Board,
- Jakub Marcinowski - Member of the Supervisory Board,
- Jerzy Suchnicki - Member of the Supervisory Board,

Mr. Jakub Marcinowski and Mr. Jerzy Suchnicki were appointed as an independent members of the Supervisory Board, which is fulfilment of the rule No. III.6 "Code of Best Practice for Warsaw Stock Exchange Listed Companies", adopted by the Supervisory Board of the Warsaw Stock Exchange resolution dated 4 July 2007 as amended, under which at least two members of the Supervisory Board should fulfill the criteria of independence from the Company and entities with significant connections with the Company.

In the period from 1 January 2015 to 31 December 2015, the Chairman of the Supervisory Board was Mrs. Magdalena Łabudzka-Janusz.

2. The scope of the Supervisory Board

The Supervisory Board operates under the provisions of the Polish Commercial Companies Code, as well as on the basis of Articles of Association and Bylaws of the Supervisory Board of the Company dated 7 November 2013.

In 2015 the Supervisory Board supervised the Company's activities in all areas of its activity.

The Supervisory Board elected Grant Thornton Frackowiak sp. z o.o. sp. k. to audit the financial statements of the Company for the financial year 2015.

In 2015 the Supervisory Board did not conduct any inspections or explanatory proceedings as well as did not suspend members of the Board.

3. Evaluation of the internal control system and risk management system for the Company

The Company has an internal control system and for its effectiveness is responsible the Company's Management Board. The internal control system includes the main processes of the Company's operations, where is a necessity of establishing control mechanisms to monitor and reduce risks significant for the Company. The main task of this control system is to ensure the implementation of the Company's business objectives. The Company has and continuously updates the organizational structure, in which clearly the path reporting, responsibility and the privilege level are defined, what finally allowing to mitigate significant risks which is connected with conducting business. In the Supervisory Board's opinion the internal control system and risk management of the Company is at a satisfactory level.

4. Evaluation of the Management Board's report from the operation of the Company for the financial year 2015, the Company's financial statements for the financial year 2015 and the Management Board's motion on division of Company's achieved net profit for the financial year 2015.

The Supervisory Board of FEERUM S.A. with its registered office in Chojnów presents a report on the results of the assessment of the following statements of the Company for the financial year 2015:

1. Financial statements of the Company and capital group of Company
2. Management Board's report on the operations of the Company and capital group of Company
3. Assessment of the Management Board's motion on division of profit.

Ad. 1

The Supervisory Board, after reading the auditor's opinion and the report on progress and results of the audit the Company's and capital group of the Company financial statements for the year 2015 and after evaluation the above mentioned report, the Supervisory Board states that the capital group of the Company financial statements for the year 2015 has been prepared on the basis of properly maintained accounting records, is consistent with the form and content with the binding regulations and presents reliably all information necessary to evaluate the profitability and financial result in the specified period, as well as economic and financial position of the Company as at 31 December 2015. In addition, the Supervisory Board states that the Company's and capital group of the Company financial statement for the financial year 2015 is consistent with the books and documents of the Company and the facts.

Therefore, the Supervisory Board proposes to the Ordinary General Meeting to approve the financial statement of Company and capital group of the Company for the financial year 2015.

Ad. 2

The Supervisory Board, after the analysis and evaluation of the Company's and capital group of Company business activities in the year 2015, states that the Management Board's report on the Company's and capital group of the Company operations in the financial year 2015 is in accordance with the books and documents of the Company and the facts. With reference to the above, the Supervisory Board approves the report and requests the Ordinary General Meeting for its approval. In addition, the Supervisory Board proposes to the Ordinary General Meeting to discharge the Chairman of the Management Board - Mr. Daniel Janusz and member of the Management Board Mr. Piotr Wielecik on performance of their duties in the financial year 2015.

Ad. 3

The Supervisory Board, having regard the Company's investment plan for the years 2016-2017, and having regard the Management Board's request to allocation the profit for the year 2015 in the amount of PLN 8.904 thousand and retained profits from previous years in the amount of PLN 73 thousand to reserve capital, the Supervisory Board issues a positive opinion and requests to the Ordinary General Meeting to adopt a resolution on the division of profit in the manner proposed by the Management Board.

Attachment to the Resolution No. 6

The motion of Management Board to the Ordinary General Shareholders` Meeting on division of Company`s net profit for the financial year 2015

The Management Board of FEERUM S.A. with its registered office in Chojnów, hereby requests to allocation the Company`s net profit for the financial year 2015 in the amount of PLN 8.904 thousand (in words: eight million nine hundred four thousand zlotys) and the profits from previous years in the amount of PLN 73.000,00 (in words: seventy three thousand Polish zlotys) to the Company reserve capital.

JUSTIFICATION

Allocation of the profit for the year 2015 to reserve capital is consistent with the Company`s development policy for the years 2016 – 2017 which assumes capital expenditure of approximately at PLN 6,000 thousand in order to expand the production base, and expand research and development.