

In reference to Current Report 14/2017 dated 21 April 2017 and Current Report 26/2017 dated 17 October 2017 the Management Board of FEERUM S.A. (the “**Issuer**”) informs that on 4 September 2018 the Issuer and Bank Polska Kasa Opieki S.A. with its registered seat in Warsaw (the „**Bank**”) concluded annex no. 2 to the working capital credit agreement dated 21 April 2017 (the “**Annex to the Working Capital Credit Agreement**”), annex no. 2 to the agreement on multipurpose credit line in PLN dated 21 April 2017 (the “**Annex to the Multi-purpose Credit Limit Agreement**”) and annex no. 1 to the investment credit agreement dated 21 April 2017 (the “**Annex to the Investment Credit Agreement**”).

1. Pursuant to the provisions of the Annex to the Working Capital Credit Agreement:
  - (a) the repayment conditions of the working capital credit have been changed as follows: the Issuer shall repay the working capital credit in three equal installments in the amount of PLN 1,000,000.00 payable monthly on each last day of the month from 31 December 2019 to 28 February 2020 and one compensation installment in the amount of PLN 3,500,000.00 payable by 31 March 2020 from funds obtained in connection with the performance of the agreement concluded by the Issuer with the National Food Reserve Agency with its registered seat in Dar es Salaam (United Republic of Tanzania), as reported by the Issuer in Current Report No. 19/2016 of 22 December 2016,
  - (b) the validity period of the working capital credit’s security in the form of the *de minimis* guarantee in the amount of PLN 3,500,000.00 issued by Bank Gospodarstwa Krajowego has been extended to 30 June 2020.

Other provisions of the Annex to the Working Capital Credit Agreement are of a technical nature.

2. Pursuant to the provisions of the Annex to the Multi-purpose Credit Limit Agreement:
  - (a) the multi-purpose credit limit’s (the “**Limit**”) availability period and the amount has been changed as follows:
    - i. the Limit in the amount of PLN 24,000,000.00 is granted by 28 February 2019,
    - ii. the Limit in the amount of PLN 21,000,000.00 is granted from 1 March 2019 to 31 March 2020.
  - (b) the deadline for repayment of the overdraft credit up to the amount of PLN 10,000,000.00 have been extended to 31 December 2019,
  - (c) the availability period, the repayment date and the amount of the revolving working capital credit have been changed as follows:
    - i. the revolving working capital credit up to the amount of PLN 11,000,000.00 is granted until 28 February 2019,
    - ii. the revolving working capital credit up to the amount of PLN 8,000,000.00 is granted from 1 March 2019 to 31 December 2019, and it should be repaid no later than on 31 March 2020,

provided that the temporarily increase of the revolving working capital credit up to the amount of PLN 11,000,000.00 by 28 February 2019, is subject to the Bank's acceptance of the Issuer's monthly cash flows, which include all Issuer's agreements. The cash flows should justify the increased demand for funds.

- (d) the Limit's availability period for granting bank guarantees up to the amount of PLN 3,000,000.00 by the Bank on the request of the Issuer has been extended to 31 December 2020,
- (e) the validity period of new bank guarantees may not exceed 12 months and date of 31 March 2021 and the validity period of bank guarantees transferred from Bank BGŻ BNP Paribas S.A. may not exceed 24 months and date of 31 December 2020.

Other provisions of the Annex to the Multi-purpose Credit Limit Agreement are of a technical nature or concern the Bank's commission.

3. Pursuant to the provisions of the Annex to the Investment Credit Agreement:

- (a) the repayment conditions of the investment credit have been changed as follows: the Issuer shall repay the used investment credit in 15 equal installments in the amount of PLN 526,655.00 payable quarterly on each last day of the quarter starting from the last day of the quarter in which the Annex to Investment Credit Agreement was signed and a compensation installment in the amount of PLN 526,681.30 payable by 30 April 2020.
- (b) the parties added an option to convert the due investment credit from PLN to EUR provided that, the parties shall conclude a hedge interest rate risk transaction to the minimum amount of debt to be converted.

Other provisions of the Annex to the Investment Credit Agreement are of a technical nature or concern the Bank's commission.