

In reference to Current Report 11/2015 dated 19 June 2015, Current Report 20/2017 dated 8 June 2017, Current Report 25/2017 dated 9 October 2017, Current Report 35/2017 dated 1 December 2017, Current Report 2/2018 dated 13 February 2018, Current Report 5/2018 dated 30 April 2018, Current Report 12/2018 dated 28 June 2018, Current Report 15/2018 dated 20 July 2018 and Current Report 16/2018 dated 6 August 2018, the Management Board of FEERUM S.A. (the “**Issuer**”) informs that on 9 November 2018 annex No. 011 (the “**Annex**”) to the Multiline Agreement No. K00756/15 dated 19 June 2015 (the “**Multiline Agreement**”) was concluded between the Issuer and the Issuer’s subsidiary company FEERUM YELLOW ENERGY Sp. z o.o. (the “**Subsidiary**”) and Santander Bank Polska S.A. with its registered seat in Warsaw (previously Bank Zachodni WBK S.A. with its registered seat in Wrocław) (the “**Bank**”).

Pursuant to the Annex, the purpose of the overdraft credit, which the Issuer may use under the Multiline Agreement, has been limited to financing of its current business activities. The maximum credit amount has also changed, which is now as follows:

1. PLN 11,000,000.00 by 31 January 2019 inclusive,
2. PLN 10,800,000.00 by 28 February 2019 inclusive,
3. PLN 10,600,000.00 by 31 March 2019 inclusive,
4. PLN 10,400,000.00 by 30 April 2019 inclusive,
5. PLN 10,200,000.00 by 31 May 2019 inclusive,
6. PLN 10,000,000.00 by 30 June 2019.

In addition, the parties agreed that every use of the letters of credit and the guarantees by the Issuer and the working capital credit by the Subsidiary (as informed in Current Report 15/2018 dated 20 July 2018) above the amount:

1. PLN 6,000,000.00 by 31 January 2019,
2. PLN 6,200,000.00 in the period from 1 February 2019 to 28 February 2019,
3. PLN 6,400,000.00 in the period from 1 March 2019 to 31 March 2019,
4. PLN 6,600,000.00 in the period from 1 April 2019 to 30 April 2019,
5. PLN 6,800,000.00 in the period from 1 May 2019 to 31 May 2019,
6. PLN 7,000,000.00 in the period from 1 June 2019 to 30 June 2019,

reduces the amount of the overdraft credit which the Issuer may use.

Other changes made in the Multiline Agreement are of a technical nature.

The Annex came into force on the day of its signing.