

In reference to the Current Report 12/2016 dated 10 November 2016, the Management Board of FEERUM S.A. (the “**Issuer**”) informs that on 15 November 2017 the Issuer concluded with the National Center of Research and Development (*PL: Narodowe Centrum Badań i Rozwoju*) (the “**NCBiR**”) agreement on co-financing of the Issuer’s project entitled “Light orthotropic coats structures of flat steel silos that ensure thermal stability and moisture of stored grain” (the “**Project**”) within the Operational Program Intelligence Development 2014-2020 (the “**Agreement**”).

Pursuant to the Agreement the total cost of the Project and the total amount of eligible expenditure amounts to PLN 4,325,679.74. Upon fulfillment of the conditions arising under the Agreement, the NCBiR undertakes to provide the Issuer with a subsidy in the maximum amount of PLN 2,162,839.87. In addition, the Issuer is entitled to a premium for the widespread dissemination of an industrial research or development works.

The eligibility period for cost of the realization of the Project starts on 1 November 2017 and ends on the day of submission of the final payment application, i.e. 31 October 2019.

The Issuer is obliged to ensure the persistence of the Project’s effects for a period of 3 years from the completion date of the Project.

According to the provisions of the Agreement, the Issuer is obliged to submit to the NCBiR blank promissory note with a notarial certified signature or a signature submitted in the presence of a person authorized by NCBiR within 14 days from conclusion of the Agreement.

All other provisions of the Agreement do not deviate from provisions commonly applied in agreements of this type.