

The Management Board of FEERUM S.A. (the “**Issuer**”) hereby informs that on 22 May 2018 the Issuer concluded with BZ WBK Faktor Sp. z o.o. with its registered seat in Warsaw (“**Faktor**”) factoring agreement – financing deliveries type „confirming” no. 3486/5086/2018 (the “**Agreement**”).

Pursuant to the Agreement the Factor shall provide the Issuer with factoring services, including the acquisition of third parties’ trade receivables against the Issuer up to the amount of PLN 800,000.00.

The following collaterals shall be established to secure non-performance or undue performance of the Agreement by the Issuer:

1. a blank promissory note with a promissory note declaration,
2. power of attorney to the Issuer’s bank account,
3. a registered pledge on a set of movables or rights constituting an economic unit, which includes materials for production - steel,
4. assignment of rights arising under the insurance agreement of set indicated in point 3 above.

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

The Agreement was concluded by 30 April 2019.