

The Management Board of FEERUM Spółka Akcyjna with its registered office in Chojnów, address: ul. Okrzei 6, 59-225 Chojnów, entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for Wrocław-Fabryczna in Wrocław, IX Commercial Division of the National Court Register, under KRS number 0000280189 (hereinafter "FEERUM" or "the Acquiring Company"), in reference to Current Report No. 12/2014 of 3 April 2014 regarding the decision on the merger of the Acquiring Company with 100% subsidiaries, ie with the company "Feer - Pol" sp. z oo with its registered office in Chojnów (hereinafter "Acquired Company I") and Pearl Corporation sp. o.o. with its registered office in Warsaw (hereinafter "Acquired Company II") (hereinafter referred to jointly as "Acquired Companies") considers the merger to be reasonable from an economic, organizational and legal point of view, and as a consequence positively assesses the merger of the Acquiring Company with the Acquired Companies.

The Management Board of the Acquiring Company recommends to the shareholders of the Acquiring Company a vote during the Extraordinary General Meeting convened for May 6, 2014 for adopting a resolution regarding the merger.

The merger is the implementation of the last stage of restructuring of the FEERUM capital group. The goal of restructuring activities is to create a simplified and modern organizational structure of the group and strive to improve the functioning and increase the efficiency of the Acquiring Company in all areas of its operations.

The merger of the Acquiring Company with the Acquired Companies will take place in the mode of art. 492 § 1 item 1), ie by transferring all assets of the Acquired Companies to the Acquirer. Due to the fact that the Acquiring Company is the sole shareholder of the Acquired Companies, the merger of the companies will be carried out in a simplified manner, in accordance with Article 516 § 6 of the Commercial Companies Code. In connection with the above, the merger plan will not be audited by a court appointed by a court of law and no reports of the merging companies will be prepared. According to art. 515 §1 of the Commercial Companies Code, the merger will be effected without increasing the share capital of the Acquiring Company.

The connection plan with attachments has been made available on the FEERUM website and announced in the current report No. 12/2014 of April 3, 2014.

Legal basis: § 19 para. 3 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities.