

The Management Board of Feerum S.A. with its registered office in Chojnów ("**the Issuer**") informs that on May 12, 2020 it received, signed by circulation, a debt purchase agreement dated May 11, 2020 ("**Agreement**") concluded between the Issuer and Bank Gospodarstwa Krajowego based in Warsaw ("**Bank**"). Pursuant to the Agreement, the Issuer transferred to the Bank monetary claims under the agreement on the sale of silo complexes and equipment for silo complexes ("**Sale Agreement**") of October 11, 2019 concluded with EPICENTR K LLC with its registered office in Kiev (Ukraine) ("**the Purchaser**"). The Issuer informed about the Sale Agreement in current report No. 30/2019 of October 16, 2019.

The total, maximum amount of debts transferred to the Bank under the Agreement is 2.635.000,00 EUR (i.e. 12.002.161,50 PLN at the average exchange rate of the National Bank of Poland of May 12, 2020) ("**Receivables**"), which is the total amount Sales Agreement in the amount of 3.100.000,00 EUR (i.e. 14.120.190,00 PLN according to the average exchange rate of the National Bank of Poland of May 12, 2020) minus an advance payment of 465.000,00 EUR (i.e. 2.118.028,50 PLN according to the average exchange rate of the National Bank of Poland of May 12, 2020) paid by the Purchaser, about which the Issuer informed in current report No. 3/2020 of February 14, 2020. Pursuant to the provisions of the Sale Agreement, the Receivables have deferred payment terms and will be paid by the Purchaser in 10 equal, semi-annual installments, payable on February 28 and August 31 in each subsequent calendar year starting from February 28, 2021.

The Bank will pay the Issuer for the Receivables after the Issuer presents, among others, invoices issued to the Purchaser in accordance with the provisions of the Sale Agreement. The Issuer is entitled to present to the Bank all redemption invoices issued to the Purchaser under the Sale Agreement by October 31, 2020.

The Bank will pay the Issuer a discounted price based on the interest rate specified in the Agreement.

The receivables are insured by the Export Credit Insurance Corporation Joint Stock Company ("**KUKE**") under the insurance contract of December 23, 2019 ("**Insurance Agreement**"), about which the Issuer informed in current report No. 41/2019 of December 23, 2019.

Pursuant to the provisions of the Agreement, the Issuer is obliged to transfer to the Bank an insurance policy issued by KUKE under the Insurance Agreement.

The Issuer is not liable to the Bank for the Purchaser's failure to pay the Receivables on time, except when - due to the Issuer's breach of the Insurance Agreement - KUKE refuses to pay compensation or the compensation paid by KUKE will be refunded as undue.

Other terms of the Agreement do not differ from terms commonly used in this type of agreements.