

**JUSTIFICATION TO
DRAFT RESOLUTIONS OF THE ORDINARY GENERAL MEETING CONVENED
FOR 25 JUNE 2024**

Ad point 2 of the Agenda

**“Resolution No. 1/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on election of the Chairman of the Ordinary General Meeting of Company**

§1

Pursuant to Art. 409 § 1 of the Commercial Companies Code and §13 and §15 section 1 of the “Bylaws of the General Meeting of Feerum S.A. with its registered seat in Chojnów” the Ordinary General Meeting appoints Mrs./Mr. [●] as the Chairman of the Ordinary General Meeting of the Company.

§2

This resolution comes into force on the date of its adoption.”

Justification: a resolution of a technical and organizational nature.

Ad point 4 of the Agenda

**“Resolution No. 2/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on election of the Returning Committee**

§1

Pursuant to §22 of “Bylaws of the General Meeting of FEERUM S.A. with its registered seat in Chojnów” the Ordinary General Meeting appoints Mrs./Ms. [●] and Mrs./Ms. [●] to the Returning Committee.

§2

This resolution comes into force on the date of its adoption.”

Justification: a resolution of a technical and organizational nature.

Ad point 5 of the Agenda

**“Resolution No. 3/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on adoption of the agenda of the Ordinary General Meeting**

§1

Pursuant to §25 of “Bylaws of the General Meeting of FEERUM S.A. with its registered seat in Chojnów” the Ordinary General Meeting hereby accepts the following agenda:

1. Opening the Ordinary General Meeting;
2. Election of the Chairman of the Ordinary General Meeting;
3. Drawing up attendance list, asserting that the Ordinary General Meeting has been convened correctly and is capable of adopting resolutions;
4. Election of the Returning Committee;
5. Adoption of the agenda of the Ordinary General Meeting;
6. Adoption of the resolution on consideration and approval of the report of the Management Board from the operations of the Company and Capital Group of the Company for financial year 2023 and separate financial statement of the Company for financial year 2023 and consolidated financial statement of the Capital Group of the Company for financial year 2023;
7. Adoption of the resolution on consideration and approval of the report of the Supervisory Board of the Company together with the report of the Audit Committee for financial year 2023;
8. Adoption of the resolution on distribution of profit generated by the Company in financial year 2023;
9. Adoption of the resolution on acknowledgement of the fulfillment of duties by members of the Management Board of the Company for financial year 2023;
10. Adoption of the resolution on acknowledgement of the fulfillment of duties by members of the Supervisory Board of the Company for financial year 2023;
11. Adoption of the resolution on the opinion of the Supervisory Board’s report regarding remuneration of the Management Board and the Supervisory Board for financial year 2023;
12. Closing of the Ordinary General Meeting.

§2

This resolution comes into force on the date of its adoption.”

Justification: a resolution of a technical and organizational nature.

Ad point 6 of the Agenda

**“Resolution No. 4/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on consideration and approval of the report of the Management Board on the activity of
the Company and Capital Group of the Company for the financial year 2023 and the
separate financial statement of the Company for the financial year 2023 and the
consolidated financial statement of Capital Group of the Company for the financial year
2023**

§1

The Ordinary General Meeting of the Company, pursuant to article 395 § 2 point 1 and under Art. 395 § 5 of the Commercial Companies Code and § 11 paragraph 1 letter (a) of the Articles of Association of the Company, after consideration, decides to approve the report of the Management Board on the activity of the Company and Capital Group of the Company for the financial year 2023.

§2

The Ordinary General Meeting of the Company, acting according to Art. 395 § 2 point 1 of the Commercial Companies Code, Art. 53 section 1 of the Accounting Act and § 11. section 1 letter (a) of Articles of Association of the Company, after consideration, decides to approve financial statement of the Company for financial year 2023, which includes:

- 1) balance sheet prepared as of 31 December 2023, showing total assets and liabilities of PLN 150.278 thousand (in words: one hundred and fifty million two hundred and seventy eight thousand Polish zloty),
- 2) profit and loss account for the period from 1 January 2023 to 31 December 2023, showing a net profit of PLN 2.808 thousand (in words: two million eight hundred and eight thousand Polish zloty),
- 3) total income statement for the period from 1 January 2023 to 31 December 2023, showing total profit in the amount of PLN 2.808 thousand (in words: two million eight hundred and eight thousand Polish zloty),
- 4) statement of changes in equity for the period from 1 January 2023 to 31 December 2023, showing an increase in equity by the amount of PLN 2.808 thousand (in words: two million eight hundred and eight thousand Polish zloty),

- 5) cash flow statement for the period from 1 January 2023 to 31 December 2023, showing an decrease in cash by the amount of PLN 11.263 thousand (in words: eleven million two hundred and sixty three thousand Polish zloty),
- 6) additional notes, comprising a summary of significant accounting policies and other explanatory information.

§3

The Ordinary General Meeting of the Company, acting according to Art. 395 § 5 of the Commercial Companies Code, Art. 63c section 4 of the Accounting Act, after consideration, decides to approve consolidated financial statement of the Capital Group of the Company for financial year 2023, which includes:

- 1) consolidated balance sheet prepared as of 31 December 2023, showing total assets and liabilities of PLN 152.271 thousand (in words: one hundred and fifty two million two hundred and seventy one thousand Polish zloty),
- 2) consolidated profit and loss account for the period from 1 January 2023 to 31 December 2023, showing a net loss of PLN 707 thousand (in words: seven hundred and seven thousand Polish zloty),
- 3) consolidated total income statement for the period from 1 January 2023 to 31 December 2023, showing total loss in the amount of PLN 707 thousand (in words: seven hundred and seven thousand Polish zloty),
- 4) consolidated statement of changes in equity for the period from 1 January 2023 to 31 December 2023, showing an decrease in equity by the amount of PLN 707 thousand (in words: seven hundred and seven thousand Polish zloty),
- 5) consolidated cash flow statement for the period from 1 January 2023 to 31 December 2023, showing an decrease in cash by the amount of PLN 10.964 thousand (in words: ten million nine hundred and sixty four thousand Polish zloty),
- 6) additional notes, comprising a summary of significant accounting policies and other explanatory information.

§4

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meeting in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and the Accounting Act.

Ad point 7 to the Agenda

**“Resolution No. 5/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on consideration and approval of the report of the Supervisory Board of the Company
together with the report of the Audit Committee for the financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 382 § 3 and Art. 395 § 5 the Polish Commercial Companies Code, after consideration, approves:

- the report of the Supervisory Board of the Company, which includes report on the results of the evaluation of the report of the Management Board of the Company on the activity of the Company and Capital Group of the Company for the financial year 2023, the financial statements of the Company and Capital Group of the Company for the financial year 2023 and motion of the Management Board of the Company on covering the net loss for the financial year 2023;
and
- the report of the Audit Committee for the financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code.

Ad point 8 to the Agenda

**“Resolution No. 6/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on distribution of profit generated by the Company
in financial year 2023**

§1

Pursuant to Art. 395 § 2 point 2 of the Commercial Companies Code the Ordinary General Meeting of the Company, decides to transfer profit generated by the Company’s in financial year 2023 in the amount of PLN 2.807.628,91 (in words: two million eight hundred and seven thousand six hundred and twenty eight Polish zloty 91/100) to the supplementary capital.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code.

The allocation of the profit generated in 2023 to reserve capital is justified due to the dynamic changes on the relevant market in which Company operates.

Ad point 9 to the Agenda

**“Resolution No. 7/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on approval of the performance of duties carried out by
Mr. Daniel Janusz
as the President of the Management Board of the Company
in the financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code, hereby approves the performance of duties carried out by Mr. Daniel Janusz as the President of the Management Board of the Company in the financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and in order to summarize Company bodies operations.

**“Resolution No. 8/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on approval of the performance of duties carried out by
Mr. Piotr Wielesik
as Member of the Management Board of the Company
in the financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code, hereby approves the performance of duties carried out by Mr. Piotr Wielesik as Member of the Management Board of the Company in the financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and in order to summarize Company bodies operations.

Ad point 10 of the Agenda

**“Resolution No. 9/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on approval of the performance of duties carried out by
Mrs. Magdalena Łabudzka-Janusz
as Member of the Supervisory Board of the Company
in the financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code, hereby approves the performance of duties carried out by Mrs. Magdalena Łabudzka-Janusz as Member of the Supervisory Board of the Company in the financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and in order to summarize Company bodies operations.

**“Resolution No. 10/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on approval of the performance of duties carried out by
Mr. Jakub Marcinowski
as Member of the Supervisory Board of the Company
in the financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code, hereby approves the performance of duties carried out by Mr. Jakub Marcinowski as Member of the Supervisory Board of the Company in the financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and in order to summarize Company bodies operations.

**“Resolution No. 11/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on approval of the performance of duties carried out by
Mr. Maciej Janusz
as Member of the Supervisory Board of the Company
in the financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code, hereby approves the performance of duties carried out by Mr. Maciej Janusz as Member of the Supervisory Board of the Company in the financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and in order to summarize Company bodies operations.

**“Resolution No. 12/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on approval of the performance of duties carried out by
Mr. Jakub Rzucidło
as Member of the Supervisory Board of the Company
in the financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code, hereby approves the performance of duties carried out by Mr. Jakub Rzucidło as Member of the Supervisory Board of the Company in the financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and in order to summarize Company bodies operations.

**“Resolution No. 13/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on approval of the performance of duties carried out by
Mr. Henryk Chojnacki
as Member of the Supervisory Board of the Company
in the financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 395 § 2 point 3 of the Commercial Companies Code, hereby approves the performance of duties carried out by Mr. Henryk Chojnacki as Member of the Supervisory Board of the Company in the financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and in order to summarize Company bodies operations.

Ad point 11 of the Agenda

**“Resolution No. 14/2024
of the Ordinary General Meeting of FEERUM S.A. with its registered seat in Chojnów
dated 25 June 2024
on the opinion of the Supervisory Board’s report regarding remuneration of the
Management Board and the Supervisory Board for financial year 2023**

§1

The Ordinary General Meeting of the Company, acting pursuant to Art. 395 § 2¹ of the Commercial Companies Code, taking into account the assessment of the Supervisory Board's report regarding remuneration of the Management Board and the Supervisory Board of the Company, made by the statutory auditor in the scope specified by law, gives a positive opinion on the Supervisory Board’s report regarding remuneration of the Management Board and the Supervisory Board of the Company for financial year 2023.

§2

This resolution comes into force on the date of its adoption.”

Justification: resolution adopted by ordinary general meetings in order to close and settle the financial year in accordance with Article 395 of the Commercial Companies Code and in order to summarize Company bodies operations.