

Management Board of Feerum S.A. with its registered office in Chojnów (hereinafter referred to as the "Issuer") informs that on March 29, 2024 year received an agreement ("Memorandum of Understanding") (hereinafter referred to as the "Agreement") concluded on March 27, 2024 in Egypt between a company under the name "Feerum Egypt for Silos and Storage Company (Feerum Egypt) S.A.E" (hereinafter "Feerum Egypt"), i.e. a subsidiary of the Issuer, in which The Issuer owns 50% of the shares, established and operating under Egyptian law, and a company under the company "East Port Said Integrated Development" (hereinafter "EPSID"), i.e. a company established and operating under Egyptian law, administering a special economic zone called "East Port Said Special Economic Zone" located near the city of Port Said in Egypt (hereinafter referred to as the "Zone EPSSEZ").

Pursuant to the Agreement, Feerum Egypt expressed its intention to implement the project in the EPSSEZ Zone project involving the construction of a production plant for components and spare parts intended for the construction and operation of storage and drying facilities for storage of cereal products (hereinafter referred to as the "Production Plant"), and EPSID expressed its intention locating the Production Plant in the EPSSEZ Zone. EPSID further expressed its intention handing over to Feerum Egypt a lease for a period of 50 years of land located in the EPSSEZ Zone with total area not exceeding 51,950 m<sup>2</sup> intended for the construction of the Plant Production.

The Parties to the Agreement also declared their will to undertake further talks and work aimed at agreeing on detailed conditions for the location of the Production Plant in the EPSSEZ Zone, as well as concluding a binding contract in this regard in the future. The conclusion of the Agreement is part of the feasibility analyzes currently being conducted by Feerum Egypt sales in Egypt and neighboring countries of products included in the Issuer's offer. IN As part of these analyses, an investment is being considered involving construction in the EPSSEZ Zone, including: in partnership with local industry entities, a Production Plant with an estimated value of EGP 1.6 billion (i.e. the equivalent of PLN 133,280,000 at the current average exchange rate of the pound Egyptian currency published by the National Bank of Poland on March 27, 2024, amounting to 1 EGP = PLN 0.0833).

The Issuer will inform about progress in the implementation of the above-described investment plans subsequent current reports.