

The Management Board of Feerum S.A. with its registered office in Chojnów ("**Issuer**") announces that on 25 June 2025 it received, signed by circulation and dated 26 May 2025, a contract ("**Contract**") concluded between the Egyptian state-owned company "The Egyptian Holding Company for Silos and Storage" ("**Employer**") and a consortium ("**Consortium**" or "**Contractor**") consisting of the Egyptian company Samcrete Egypt - Engineers & Contractors - S.A.E. ("**Samcrete**"), being the leader of the Consortium, and the Issuer. The subject matter of the Contract is the design, construction, manufacture, installation and commissioning of grain storage and drying facilities with a total capacity of 300,000 tonnes in Toshka, Aswan Governorate, Egypt, as well as training and supply of spare parts (the "**Contract**").

The Contract was concluded as a result of the Consortium winning the tender, as announced by the Issuer in Current Reports No. 4/2025 dated 30 January 2025 and No. 9/2025 dated 29 April 2025.

The total value of the Contract amounts to 982,782,022.00 Egyptian pounds (EGP) (equivalent to PLN 72,136,200.41 at the average exchange rate of the National Bank of Poland on 25 June 2025) and US\$24,735,211.00 (USD) (equivalent to PLN 90,506,137.05 at the average exchange rate of the National Bank of Poland on 25 June 2025).

The amount set out above in US dollars represents the remuneration to which the Issuer will be entitled for the performance of the Contract, with the Issuer being responsible for the design, manufacture, supply and supervision of the installation of the grain silos, as well as for their commissioning and relevant training and the provision, within a period of three years from the acceptance of the facility by the purchaser, of spare parts. The amount set out above in Egyptian pounds represents the remuneration to which Samcrete will be entitled for the performance of the Contract, with the Issuer's Egyptian consortium being responsible for the comprehensive execution of the local construction and installation works.

The Contractor is entitled to receive an advance payment from the Contracting Authority on account of the remuneration for the execution of the Contract, in a total amount representing 20% of the Contract value, provided that the Contractor provides a bank guarantee for the return of the advance payment.

The execution of the Contract is co-financed with funds from a loan granted by the World Bank.

The drying and storage facilities will be constructed by the Contractor in the "turnkey" formula on the basis of the Contract based on the model contract conditions developed by the International Federation of Consulting Engineers (FIDIC) and included in the so-called "*Silver Book FIDIC*". The execution of the Contract will take place within 24 months from the commencement of the works.

The due performance of the Contract has been secured by a bank guarantee ("**Performance Guarantee**") issued at the Contractor's request, in favour of the Contracting Authority, by the Egyptian bank National Bank of Egypt, based in Cairo ("**NBE**"). The Performance Guarantee was issued by NBE in two currencies, i.e. in Egyptian pounds up to an amount representing 10% of the Contract value expressed in Egyptian pounds and

in US dollars up to an amount representing 10% of the value of the Contract expressed in US dollars. The NBE exposure in US dollars was additionally secured by a counter-guarantee issued on behalf of the Issuer by Bank Gospodarstwa Krajowego, which the Issuer announced in Current Report No. 13/2025 of 7 June 2025.

The Ordering Party will make payments under the Contract to the Contractor on a monthly basis, according to the progress of works confirmed by relevant acceptance protocols.

The total amount of contractual penalties charged to the Contractor for delays in the execution of the Contract, which the Contracting Authority is entitled to charge in the event of such delays, has been limited to a maximum amount equivalent to 10% of the Contract value.

The other provisions of the Contract do not deviate from those commonly used in this type of contract.