

In reference to Current Report 11/2015 dated 19 June 2015, Current Report 20/2017 dated 8 June 2017 and Current Report 25/2017 dated 9 October 2017, the Management Board of FEERUM S.A. (the “**Issuer**”) informs that on 1 December 2017 annex No. 005 (the “**Annex**”) to the Multiline Agreement No. K00756/15 dated 19 June 2015 (the “**Agreement**”) was concluded between the Issuer and the Issuer’s subsidiary company FEERUM YELLOW ENERGY Sp. z o.o. (the “**Subsidiary**”) and Bank Zachodni WBK S.A. with its registered seat in Wrocław (the “**Bank**”).

Pursuant to the Annex, the Bank increased amount of the working capital credit provided to the Subsidiary from PLN 10,000,000.00 to the amount of PLN 12,200,000.00.

As a result of the conclusion of the Annex, the pledge agreements, which secure the Bank’s claims towards the Subsidiary have been amended. Currently the pledge agreements include:

1. registered pledge on energy-saving drying stove with a value of PLN 784,758.32, with the highest security amount of PLN 18,300,000.00,
2. registered pledge on whole grain stocks located in Chojnów, Jawor and Małuszów, with a value of PLN 2,158,793.46, with the highest security amount of PLN 18,300,000.00,
3. registered pledge on whole trade receivables with a value of PLN 123,367.06, with the highest security amount of PLN 18,300,000.00.

The Annex will enter into force under the condition that the Issuer and the Subsidiary will deliver to the Bank a declaration of submission to enforcement pursuant to Article 777 § 1 point 5 of the Civil Procedure Code up to the amount of accordingly PLN 35,700,000.00 and PLN 30,300,000.00.

Other provisions of the Annex are of a technical nature or concern the Bank’s commission.