

**Current Report:** 53/2020**Date:** 2020-12-22**Name of the Issuer:** FERRUM S.A.**Title:** Update of information on cooperation between ZKS FERRUM S.A. and Bank Pekao S.A.**Legal basis:** Art. 17 item 1 MAR – inside information**Content of the Report:**

With reference to current report no. 22/2020 regarding cooperation between affiliated company ZKS FERRUM S.A. (ZKS FERRUM) and Bank Pekao S.A. (Bank) and information on credits and other banking products included in periodic reports, the Management Board of FERRUM S.A. informs that on 22nd December 2020 it became aware that annexes between ZKS FERRUM and the Bank were mutually signed, on the basis of which the conditions of granted financing were changed:

1. annex to the agreement on multipurpose credit limit, which foresees first of all temporary increase until 31st March 2021 (after fulfilling by ZKS FERRUM of formal and legal activities typical for this kind of agreements) of limit designed for financing of current operations from PLN 15 mio. to PLN 20 mio.;
2. annex to the agreement on opening a guarantee line, which foresees (after fulfilling by ZKS FERRUM of formal and legal activities typical for this kind of agreements) increase of the line for bank guarantees from PLN 8.6 mio. to PLN 8.95 mio. and extending its deadline until 31st March 2025;
3. annex to the agreement on working capital credit, which foresees increasing by PLN 7.5 mio. the value of contractual mortgage established as repayment security.

Remaining terms and conditions of the aforementioned agreements were not significantly changed.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2020-12-22	President of the Management Board	Krzysztof Kasprzycki
2020-12-22	Vice-President of the Management Board	Honorata Szlachetka