



Current report no.: 26/2021

Date: 2021-09-28

Name of the Issuer: FERRUM S.A.

Title: Update of information regarding legal action against affiliated company

Legal basis: Art. 17 item 1 MAR – inside information

Content of the report:

With reference to current report no. 52/2020 regarding legal action against affiliated company Zakład Konstrukcji Spawanych FERRUM S.A. (ZKS FERRUM, Affiliated Company) by Termetal Piotr Glaner sp. k. (Counterparty) and information published in periodic reports, the Management Board of FERRUM S.A. (Company, Issuer) informs that on 28th September 2021 ZKS FERRUM received from the Counterparty's Insurer a demand for payment of the amount of PLN 20.39 mio. due to the fact that the Insurer paid damages to the Counterparty.

In the received demand for payment it was pointed that the Counterparty's Insurer calls ZKS FERRUM to pay the aforementioned amount until 23rd October 2021 and lack of payment shall result in directing the case to court and accruing statutory interest for delay. Moreover, the Counterparty's Insurer informed ZKS FERRUM that due to the Affiliated Company's insurance regarding civil liability in business operations, the demand for payment was also directed to ZKS FERRUM's Insurer.

Additionally, the Issuer sustains its point of view that the Counterparty's claim, and therefore the Insurer's claim, is fully unfounded and it is covered by the FERRUM Capital Group's insurance policy. The legal proceedings are pending, however in accordance with information published in last periodic report for Q1 2021, District Court in Katowice, after getting acquainted with the petition, dismissed the notion on granting security against the claim on ZKS FERRUM's assets, since it found no grounds for issuing writ of payment due to doubts on validity of the claim and its value.

In accordance with the Issuer's knowledge, ZKS FERRUM undertakes the necessary legal means aiming at protection of ZKS FERRUM and the Issuer's interest.

The Issuer shall inform in further current reports on any significant events resulting from the proceedings.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2021-09-28	President of the Management Board	Krzysztof Kasprzycki
2021-09-28	Vice-President of the Management Board	Honorata Szlachetka