



Current report no.:	51/2023
Date:	2023-12-14
Name of the Issuer:	FERRUM S.A.
Title:	Notification on the change of share in the general number of votes in FERRUM S.A.
Legal basis:	Art. 70 point 1 Act on Public Offering – purchase or sale of substantial package of shares

Content of the report:

Acting pursuant to Art. 70 point 1 Act on the Public Offering and Conditions for Introducing Financial Instruments to the Organized Trading System and Public Companies (Act), the Management Board of FERRUM S.A. (Company, Issuer) informs that today the Company received from MM Asset Management Sp. z o.o., acting on behalf of all other Parties of Agreement in accordance with Art. 87 item 3 of the Act, a notification on change of share in the general number of votes in the Company, the content of which the Issuer presents as below:

„Acting pursuant to Art. 69, 69a or 69b in relation to Art. 87 item 1 point 5 or Art. 87 item 1 point 6 of the Act dated 29th July 2005 on the Public Offering and Conditions Governing the Introduction of Financial Instruments with further changes (“Act”),

we the signed underneath, acting on behalf of MM Asset Management spółka z ograniczoną odpowiedzialnością seated in Dąbrowa Górnicza, Przemysłowa Street 1A, 43-300 Dąbrowa Górnicza, entered into the register of entrepreneurs of the National Register Court, kept by the District Court Katowice-Wschód in Katowice, VIII Commercial Division of the National Court Register under the number KRS 0000626568 (“Notifier” or “MMAM”);

additionally in accordance with Art. 87 item 3 of the Act, acting as proxy of all other parties of the agreement defined in Art. 87 item 1 point 5 of the Act, i.e. apart from the Notifier:

- (i) PFR Fundusz Inwestycyjny Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych seated in Warsaw and entered in the investment funds register under the number RFI 1168 (“FIPP”);
- (ii) Noble Fund Mezzanine Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych seated in Warsaw and entered in the investment funds register under the number 1030 (“Mezzanine”);
- (iii) Aine spółka z ograniczoną odpowiedzialnością seated in Katowice, address: Aleja Bolesława Krzywoustego Street 4/1, 40-870 Katowice, entered into the register of entrepreneurs of the National Register Court, kept by the District Court Katowice-Wschód in Katowice, VIII Commercial Division of the National Court Register under the number KRS 0000804882 (“Aine”);
- (iv) PFR Konstrukcje Stalowe spółka z ograniczoną odpowiedzialnością (formerly Watchet sp. z o.o.) seated in Warsaw, address: Aleja Jana Pawła II 43A/37B, 01-001 Warsaw, entered into the register of entrepreneurs of the National Register Court, kept by the District Court for capital city Warsaw in Warsaw, XII Commercial Division of the National Court Register under the number KRS 0000656838 (“SPV”);
- (v) Marek Warzecha bearing PESEL no. 58030510651;
- (vi) CEE INTEGRA PARTNERS Spółka Akcyjna seated in Wadowice, address: Wojska Polskiego Street 29, 34-100 Wadowice, entered into the register of entrepreneurs of the National Register Court, kept by the District Court Kraków Śródmieście in Kraków, XII Commercial Division of the National Court Register under the number KRS 0000892417 (“CEE”);



referring to the Company (“Agreement”),

hereby inform that:

- (i) on 11th December 2023 an annex to the Agreement has been concluded, in accordance with which CEE and joined the Agreement as parties of the Agreement (“Extending the Agreement” or “Event no. 1”),
- (ii) on 13th December 2023 CEE purchased 14 530 dematerialized ordinary bearer shares of FERRUM S.A. seated in Katowice (LEI code: 259400N4ZI3S2J1QYJ60; “Company”), which constitute (rounded to one-hundredth of percent) 0.03% of the Company equity, entitling to 14 530 votes at the Company general meeting, which is equivalent to (rounded to one-hundredth of percent) 0.03% of the total number of votes at the Company general meeting (“Transaction” or “Event no. 2”).

Therefore the total number of the Company shares held by the Agreement parties changed.

1) Date and type of event causing the change of share referred to in this notification

Change in the state of possession of the Company shares owned by particular parties of the Agreement results from the Agreement’s Extension described above on the basis of an annex concluded on 11th December 2023 and implementation of the aforementioned Transaction of the Company’s shares’ purchase by CEE on 13th December 2023

2) Number of shares owned prior to the share change and their percentage in the Company equity and number of share votes and their percentage in the total number of votes

In accordance with the Notifier’s best knowledge, before the Event no. 1 and Event no. 2 the Agreement Parties owned the following number of the Company shares:

- (i) PFR held directly 28 795 429 Company ordinary bearer shares, equivalent to (rounded to one-hundredth of percent) 49.72% of the Company equity and entitling to 28 795 429 votes at the Company general meeting, equivalent to (rounded to one-hundredth of percent) 49.72% of the total number of votes at the Company general meeting;
 - (ii) MMAM held directly 12 218 294 Company ordinary bearer shares, equivalent to (rounded to one-hundredth of percent) 21.10% of the Company equity and entitling to 12 218 294 votes at the Company general meeting, equivalent to (rounded to one-hundredth of percent) 21.10% of the total number of votes at the Company general meeting;
 - (iii) Mezzanine held directly 1 Company ordinary bearer share, equivalent to 0,000002% of the Company equity and entitling to 1 votes at the Company general meeting, equivalent to 0.000002% of the total number of votes at the Company general meeting;
 - (iv) SPV held directly 1 000 Company ordinary bearer shares, equivalent to 0.0017% of the Company equity and entitling to 1 000 votes at the Company general meeting, equivalent to 0.0017% of the total number of votes at the Company general meeting;
 - (v) Aine held directly 8 400 Company ordinary bearer shares, equivalent to 0.0145% of the Company equity and entitling to 8 400 votes at the Company general meeting, equivalent to 0.0145% of the total number of votes at the Company general meeting;
 - (vi) Marek Warzecha held directly 184 384 Company shares, equivalent to (rounded to one-hundredth of percent) 0.32% of the Company equity and entitling to 184 384 votes at the Company general meeting, equivalent to (rounded to one-hundredth of percent) 0.32% of the total number of votes at the Company general meeting;
 - (vii) CEE held directly no Company shares before the Agreement’s Extension and implementation of the aforementioned Transaction;
- jointly the aforementioned parties of the Agreement held 47 806 693 Company ordinary bearer shares, equivalent to (rounded to one-hundredth of percent) 82.55% of the Company equity and giving right to



47 806 693 votes at the Company general meeting, which constituted (rounded to one-hundredth of percent) 82.55 % of the total number of votes at the Company general meeting.

3) The number of currently owned Company shares and their percentage in the Company equity and number of share votes and their percentage in the total number of votes

In accordance with the Notifier's best knowledge, after the Transaction no. 1 and the Transaction no. 2, the Agreement parties own the following number of the Company shares:

- (i) PFR holds directly 28 795 429 Company ordinary bearer shares, equivalent to (rounded to one-hundredth of percent) 49.72% of the Company equity and entitling to 28 795 429 votes at the Company general meeting, equivalent to (rounded to one-hundredth of percent) 49.72% of the total number of votes at the Company general meeting;
- (ii) MMAM holds directly 12 218 294 Company ordinary bearer shares, equivalent to (rounded to one-hundredth of percent) 21.10% of the Company equity and entitling to 12 218 294 votes at the Company general meeting, equivalent to (rounded to one-hundredth of percent) 21.10% of the total number of votes at the Company general meeting;
- (iii) Mezzanine holds directly 1 Company ordinary bearer share, equivalent to 0,000002% of the Company equity and entitling to 1 votes at the Company general meeting, equivalent to 0.000002% of the total number of votes at the Company general meeting;
- (iv) SPV holds directly 1 000 Company ordinary bearer shares, equivalent to 0.0017% of the Company equity and entitling to 1 000 votes at the Company general meeting, equivalent to 0.0017% of the total number of votes at the Company general meeting;
- (v) Aine holds directly 6 607 585 Company ordinary bearer shares, equivalent to (rounded to one-hundredth of percent) 11.41% of the Company equity and entitling to 6 607 585 votes at the Company general meeting, equivalent to (rounded to one-hundredth of percent) 11.41% of the total number of votes at the Company general meeting;
- (vi) Marek Warzecha directly holds 184 384 Company shares, equivalent to (rounded to one-hundredth of percent) 0.32% of the Company equity and entitling to 184 384 votes at the Company general meeting, equivalent to (rounded to one-hundredth of percent) 0.32% of the total number of votes at the Company general meeting;
- (vii) CEE directly holds 14 530 Company shares, equivalent to (rounded to one-hundredth of percent) 0.03% of the Company equity and entitling to 14 530 votes at the Company general meeting, equivalent to (rounded to one-hundredth of percent) 0.03% of the total number of votes at the Company general meeting;
- jointly the aforementioned parties of the Agreement hold 47 821 223 Company ordinary bearer shares, equivalent to (rounded to one-hundredth of percent) 82.58% of the Company equity and giving right to 47 821 223 votes at the Company general meeting, which constituted (rounded to one-hundredth of percent) 82.58% of the total number of votes at the Company general meeting.

4) The Notifier subsidiaries owning the Company shares

Entities affiliated with MMAM, excluding Aine, do not hold the Company shares.

According to the Notifier's best knowledge, there were no other subsidiaries of the Notifier, which own the Company shares (directly or indirectly).

5) Information on the persons mentioned in Art. 87 item 1 point 3 letter c) of the Act

As of the date of submitting the Notification, there are no persons mentioned in Art. 87 item 1 point 3 letter c) of the Act.

6) Number of the Company share votes calculated as explained in Art. 69b item 2 of the Act, for the purchase of which the Notifier is entitled or obligated to as the holder of the financial instruments specified in Art. 69b item 1 point 1 of the Act, and of the financial instruments referred to in Art. 69b



item 1 point 2 of the Act, that are not implemented solely by way of financial transactions, type or name of these financial instruments, their expiry date or period in which purchase of the shares is or will be executed

N/A

7) Number of the Company share votes calculated as explained in Art. 69b item 3 of the Act, to which the financial instruments specified in Art. 69b item 1 point 2 of the Act refer directly or indirectly, type or name of these financial instruments and their expiry date

N/A

8) Total number of votes indicated on the basis of Art. 69 item 4 pt. 3, 7 and 8 of the Act and its percentage in the total number of votes

Information was presented respectively in points 3, 6 and 7 of the Notification.

Moreover we inform that acting on the basis of Art. 87 item 3 of the Act, the parties of the Extended Agreement entitled MMAM, to submit on behalf of all Agreement parties notifications on the aforementioned events regarding the n Company shares covered by this Notification, required by appropriate legal regulations of the Act.”

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2023-12-14	President of the Management Board	Krzysztof Kasprzycki
2023-12-14	Vice-President of the Management Board	Honorata Szlachetka