



**Current report no.:** 26/2024

**Date:** 2024-04-02

**Name of the Issuer:** FERRUM S.A.

**Title:** Conclusion of a subcontract regarding delivery by a subsidiary company ZKS FERRUM of elements for implementation of a project of offshore wind farms

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

## Content of the report:

With reference to current report no. 2/2024 regarding conclusion by a subsidiary company ZKS FERRUM and a foreign contractor of a preferred supplier agreement regarding implementation of a project of offshore wind farms, the Management Board of FERRUM S.A. [Issuer, Company] informs that on 2<sup>nd</sup> April 2024 the Issuer's subsidiary company ZKS FERRUM S.A. [ZKS FERRUM, Subcontractor] concluded with a foreign contractor mentioned in the current report quoted above [Contractor] a subcontract regarding implementation by the Contractor of a project of offshore wind farms located on German North Sea [Agreement].

The subject of the Agreement is delivery by ZKS FERRUM to the Contractor of 44 sets of internal cassettes to be assembled and used in elements delivered by the Contractor within implementation of part I of the project of four offshore wind farms carried out on commission of a German partner at remuneration of ca. EUR 9.4 million, which is equivalent of PLN 40.5 million [Remuneration].

According to the Agreement, ZKS FERRUM will deliver to the Contractor in stages starting from November 2024 till June 2025.

The Agreement foresees the possibility of imposing of contractual penalties for delay in implementation of the Agreement, however total value of penalties shall not exceed 15% of the Remuneration value.

Moreover, the Company informs that due to implementation of the Agreement, the Issuer shall issue guarantee for ZKS FERRUM's liabilities which may result from implementation of a subcontract up to the value of the stipulated Remuneration.

The remaining stipulations of the Agreement, including the possibility of withdrawal or termination do not differ from the ones commonly applied in this type of agreements and the law applicable to this Agreement is the German law.

## SIGNATURES OF PERSONS REPRESENTING THE COMPANY

| Date       | Position                               | First name and surname |
|------------|--|------------------------|
| 2024-04-02 | President of the Management Board      | Krzysztof Kasprzycki   |
| 2024-04-02 | Vice-President of the Management Board | Honorata Szlachetka    |