



Current Report: 3/2016

Date: 2016-01-11

Name of the Issuer: FERRUM S.A.

Title: Conclusion of annexes to the factoring agreements with mFaktoring S.A.

Legal basis: Art. 56 item 5 Act on Public Offering – revision of information

Content of the Report:

With reference to the current report no. 23/2013 of 30th April 2013, the Management Board of FERRUM S.A. (Company, Issuer) informs that on 11th January 2016 the Company received scanned versions of two mutually signed annexes with mFaktoring S.A. (mFaktoring - former BRE Faktoring S.A.) regarding respectively:

- domestic factoring agreements with credit protection and export factoring agreements with credit protection under which these agreements took the form of a single factoring agreement with credit protection as from the effective date of the annex,

- recourse domestic factoring agreements,

(hereinafter referred to as Agreements).

The current financing limit received from mFaktoring amounts 23 m PLN, whereas for the recourse factoring agreements this limit amounts to 20 m PLN. Simultaneously, within the above mentioned limits, there are applied individual limits specified in the Agreements and adjusted to the type of products used and the transaction currencies (PLN and EUR).

The respective Agreements are covered by a blank promissory note with a promissory note declaration, assignment of claims from the Company's bank accounts up to the amount of the Company's debt resulting from the Agreements and the ability of collection from the current accounts of HW Pietrzak Holding S.A. entitled to mFaktoring under the Agreements in compliance with the provisions of the separate contracts signed between HW Pietrzak Holding S.A. and mFaktoring. The additional cover of the recourse factoring agreement is the assignment of insurance policy concluded by the Issuer and the insurance company specified in the agreement regarding insurance of the trade credit risk with the debt recovery option.

The Agreements are entered into for an indefinite period of time with a 3 months' period of notice. The Agreements provide for a change of the financing limit under a unilateral statement of mFaktoring.

The financial conditions for the respective products included in the limit as well as the relevant fees have been agreed on a commercial basis. The other contractual provisions, regarding particularly usage of the financing limit, have not been substantially changed and do not differ from the ones generally applied in these type of agreements.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2016-01-11	President of the Management Board	Konrad Miterski
2016-01-11	Member of the Management Board	Włodzimierz Kasztalski