

**Current Report:** 9/2016**Date:** 2016-01-22**Name of the Issuer:** FERRUM S.A.**Title:** Notification on change of share in the total number of votes in FERRUM S.A.**Legal basis:** Art. 70 point 1 Act on Public Offering – purchase or sale of substantial block of shares**Content of the Report:**

Pursuant to Art. 70 point 1 Act on Public Offering and the Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies (Act), the Management Board of FERRUM S.A. (Company) informs that on 22nd January 2016 the Company received from Powszechna Kasa Oszczędności Bank Polski S.A. a scanned notification drafted in line with the Art. 69 of the Act, the content of which the Company presents as below:

"Powszechna Kasa Oszczędności Bank Polski S.A. (hereinafter referred to as 'PKO Bank Polski S.A. '), acting under the Art. 69 item 2 point 1 as well as under the Art. 87 of the Act of 29th July 2005 on Public Offering and the Conditions for Introducing Financial Instruments to the Organized Trading System and on Public Companies (hereinafter referred to as 'the Act on Public Offering') informs that it changed the share in the total number of votes in Ferrum S.A., the company seated in Katowice, Porcelanowa 11 Street, 40-246 Katowice, registered in the District Court in Katowice, VIII Commercial Division of the National Court Register under the no. 0000063239; Tax Identification Number: 634-01-28-794; (hereinafter referred to as 'Company').

1. Date and type of event resulting in disclosure obligation

On 18th January 2016 PKO Bank Polski S.A. exceeded by 2% its share in the total number of Company votes in connection with the PKO Bank Polski S.A. acquisition of the collateral in the form of Company shares, acting pursuant to the Act on Registered Pledges and the Pledge Registry of 6th December 1996.

2. Shareholding prior to the change and its percentage in the Company equity capital and the voting entitlement of shares and their percentage in the total number of votes

Prior to the event resulting in disclosure obligation, PKO Bank Polski S.A. and its related entities owned 5 147 730 of Company shares corresponding to 20,97% of votes at the Company's general meeting of shareholders.

On 18th January 2016 PKO Bank Polski S.A. acting as the pledgee and collateral administrator acquired 1 228 112 of Company shares corresponding to 5% of votes at the Company's general meeting of shareholders, and transferred to the investment accounts of the Creditors 494 272 of the Company shares corresponding to 2,01% of votes at the Company's general meeting of shareholders.

**Established in 1874**

In relation to the above, as on 18th January 2016 PKO Bank Polski S.A., together with its related entities and persons specified in the Art. 87 item 1 point 3 letter c of the Act on Public Offering, held 5 881 570 of the Company shares corresponding to 23,96% of votes at the Company's general meeting of shareholders.

On 20th January 2016 PKO Bank Polski S.A. transferred to the investment accounts of the Creditors 446 922 of the Company shares corresponding to 1,82 % of votes at the Company's general meeting of shareholders.

3. The present shareholding and its percentage in the Company equity capital and the voting entitlement of shares and their percentage in the total number of votes

- number of shares held: 5 434 648
- percentage in the Company equity capital: 22, 14%
- voting entitlement of shares: 5 434 648
- percentage in the number of votes at the general meeting of shareholders: 22, 14%

4. Information regarding the intent of further share increase in the total number of votes within 12 months since filing the notification and the very intent of the share increase – provided that the notification is submitted in relation to reaching or exceeding 10% of the total number of votes.

Within the 12 months' period since the notification date, PKO Bank Polski S.A. does not exclude decreasing the share in the total number of Company votes, it may as well increase the share in the total number of Company votes.

At the same time PKO Bank Polski S.A. informs that neither there are subsidiaries holding the Company shares nor persons specified in the Art. 87 item 1 point 3 letter c of the Act on Public Offering."

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2016-01-22	President of the Management Board	Konrad Milterski
2016-01-22	Vice-president of the Management Board	Włodzimierz Kasztalski