



Current report no.:	43/2016
Date:	2016-04-01
Name of the Issuer:	FERRUM S.A.
Title:	Change of the arrangements with the financing institutions
Legal basis:	Art. 56 item 5 Act on Public Offering – revision of information

Content of the report:

With reference to the current report no. 84/2015 of 23rd December 2015 and the current report no. 6/2016 of 16th January 2016 on agreeing with the financing institutions i.e. Bank Millennium S.A., ING Bank Śląski S.A. and mFaktoring S.A. (hereinafter jointly referred to as Banks) the final repayment terms of the due and payable liabilities defined on the basis of the arrangements concluded with the Banks and on the effective date of these arrangements (hereinafter referred to as Arrangements), the Management Board of FERRUM S.A. (hereinafter referred to as FERRUM, Issuer, Company) informs about signing on 31st March 2016 a set of interrelated statements (hereinafter referred to as Statements) amending the Arrangements as presented below.

Pursuant to the Statements, the Banks gave consent for extending the term to deliver by the Company the Gaz System notices until 15th April 2016, about which the Issuer informed in details in the above mentioned current report no. 84/2015 (on selection of the Company offers as a part of the tender proceedings).

Moreover, the Company acquired statements from the Banks on waving by each of them the right to demand immediate advance repayment of the total liability subject to the particular Arrangement in case of the change of control discussed in details by the Issuer in the current report no. 6/2016. Concurrently, the Banks introduced further specification to the Statements of the change of control instance explaining it as a situation in which any of the Company shareholders or other person, acting solely or in collaboration, acquires directly or indirectly (i) the right to exercise at least 33% votes at the general meeting of the Company shareholders (also as a pledgee or a user); or (ii) the right to appoint or dismiss all or majority of members of the Company management and supervisory board; or (iii) the ability to give instructions on the Company operational and financial policies that are to be observed by the members of the Company management board.

Furthermore, by right of the Statements Bank Millennium S.A. and mFaktoring S.A., provided that a corresponding statement is filled by ING Bank Śląski S.A. that is currently proceeding this matter, issued the so-called waiver referring to the instance of a breach consisting in failure of payments under all the orders placed and contracts concluded by the Company (except for the Agreement with Gaz System, Agreement with BSK Return and contracts included in the given period in the Faktoring Agreements (FERRUM) or in agreements with a factor) made to the technical accounts of ING Bank Śląski S.A. and Bank Millenium S.A. in the proportion equal to the percentage share a particular bank has in the Company financing.

Additionally, the Issuer informs that pursuant to the Statements the period for proceeding relevant agreements with Bank Millennium S.A. and mFaktoring S.A. regarding collateral on the Company stock, presented in details by the Issuer in the current report no. 84/2015, was extended until 15th April 2016.



FERRUM S.A.

Steel pipes

Hollow sections

Coating

Established in 1874

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2016-04-01	Vice-president of the Management Board	Krzysztof Kasprzycki
2016-04-01	Vice-president of the Management Board	Włodzimierz Kasztalski