



Current report no.:	47/2016
Date:	2016-04-16
Name of the Issuer:	FERRUM S.A.
Title:	Extending deadlines to perform conditions resulting from the arrangements concluded with 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. 43/2016 of 1st April 2016 on the change of the arrangements concluded with the financing institutions (hereinafter referred to as Arrangements) and related reports published previously, the Management Board of FERRUM S.A. (hereinafter referred to as FERRUM, Issuer, Company) inform about signing on 15th April 2016 a set of interrelated statements (hereinafter referred to as Statements) with Bank Millennium S.A., ING Bank Śląski S.A. and mFactoring S.A. (hereinafter referred to as Banks) amending the Arrangements as presented below.

Pursuant to the Statements, the Banks gave consent for extending until 15th June 2016 the term to deliver by the Company the Gaz System notices, about which the Issuer informed in details in the above mentioned current report no. 43/2016 and previous reports (on selection of the Company offers as a part of the tender proceedings). The Company was charged with additional obligations against the Banks: (i) submission within 5 working days of the Company report including information, inter alia, on the issued invoices and contracts and orders accepted by the Company for execution, (ii) submission until 30th April 2016 of the new Company financing model approved by the Issuer's Supervisory Board, (iii) agreement until 10th May 2016 of the milestones regarding sales of the investment plot of land, (iv) agreement until 10th May 2016 change of the system to release and block means collected on the technical accounts, (v) agreement until 20th May 2016 the financial restructuring strategy of FERRUM Capital Group, and (vi) agreement until 20th May 2016 of the milestones regarding the rights issue planned by the Company (about which the Company informed in the current report no. 37/2016).

Pursuant to the submitted statement ING Bank Śląski S.A. issued the so-called waiver referring to the instance of a breach communicated in details by the Company in the current report no. 43/2016 mentioned above.

The Banks gave consent to amend the Arrangements in respect of the catalogue of permitted security by extending it with the ability of FERRUM to issue blank bills of exchange and file declarations on submission to execution related to defined categories of allowed financial debt and non-financial commercial debt.

Additionally, the Issuer informs that pursuant to the Statements and subject to the conditions referred to above, the period for proceeding relevant agreements with Bank Millennium S.A. and mFactoring S.A. regarding security on the Company stock, presented in details by the Issuer in the current report no. 43/2016 and previous reports, was extended until 15th May 2016.



FERRUM S.A.

Steel pipes

Hollow sections

Coating

Established in 1874

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2016-04-16	President of the Management Board	Konrad Milterski
2016-04-16	Vice-president of the Management Board	Włodzimierz Kasztalski