



Current report no.: 47/2017
Date: 2017-09-04
Name of the Issuer: FERRUM S.A.
Title: Information on trade cooperation with WĘGLOKOKS S.A.
Legal basis: Art. 17 item 1 MAR – inside information

Content of the report:

With reference to the current report no. 71/2015 on the conclusion of a framework agreement between FERRUM S.A. (Issuer, Company) and WĘGLOKOKS S.A. (WĘGLOKOKS), as well as to subsequent current reports related to the implementation of orders between the Issuer and WĘGLOKOKS, the Company Management Board informs that within optimization of the Company liability servicing, the Issuer signed on 4th September 2017 with WĘGLOKOKS an agreement on the repayment of Company claims to WĘGLOKOKS (Agreement).

Pursuant to the Agreement, the parties decided that the Company liabilities against WĘGLOKOKS in the amount of app. PLN 17 mio., increased by the statutory interest for the delay in trade transactions, shall be settled by the Issuer in monthly installments payable as from 30th September 2017 until the end of March 2018. Parties to the Agreement determined as well that in case of delay in payment of any installment within the term and in the amount specified in the repayment schedule, WĘGLOKOS is entitled to call in all its receivables, as well as to exercise the right to terminate the above mentioned framework agreement and executive contracts with an immediate effect. Parties to the Agreement thereby established that settlement of the repayment schedule does not amend the preliminary due date of WĘGLOKOKS receivables, whereas observing the repayment schedule and paying off the Issuer claims in whole does not revoke the right of WĘGLOKOS to immediately terminate the respective framework agreement and executive contracts until the end of 2020, however only in the case of a gross failure to perform and significant improper performance by the Issuer of its obligations in respect of the material collection or delays in the termly payment of contractual remuneration. Conclusion of the Agreement is understood as the Company waiver of any trade claims against WĘGLOKOKS.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2017-09-04	President of the Management Board	Krzysztof Kasprzycki
2017-09-04	Vice-President of the Management Board	Grzegorz Kowalik