

Rury stalowe:

- zgrzewane ze szwem wzdłużnym Ø 114,3÷ 406,4
- spawane ze szwem spiralnym Ø 273,0÷1016,0
- spawane ze szwem wzdłużnym Ø 559,0÷ 2020,0

Kształtowniki zamknięte:

- ze szwem wykonane na zimno
- kwadratowe: 90x90 - 300x300
- prostokątne: 100x80 – 320x200

Powłoki izolacyjne:

- zewnętrzne typu 3LPE, 3LPP
- wewnętrzne cementowe
- wewnętrzne i zewnętrzne epoksydowe

Current Report: 129/2011

Date: 2011-12-12

Name of the Issuer: "FERRUM" S.A.

Subject: Signing an agreement on cooperation within granting insurance guarantees with Sopockie Towarzystwo Ubezpieczeń Ergo Hestia S.A.

Legal grounds: Article 56 par. 1 pt. 2 of the Act on Offerings – current and periodic information

Content of the Report:

The Management Board of "FERRUM" S.A. (the "Issuer") hereby announces that on 12 December 2011 the Issuer and Sopockie Towarzystwo Ubezpieczeń Ergo Hestia S.A. (the "Guarantor") signed an agreement on cooperation within granting insurance guarantees (the "Agreement").

On the basis of the Agreement and the General Terms and Conditions of Agreements on Insurance Guarantees, the Guarantor declares to grant, on the basis of the Issuer's written application, insurance guarantees of the following types:

- guarantee of the tendering security payment, valid for not longer than 12 months,
- guarantee of due performance of the contract, valid not longer than 48 months,
- guarantee of due removing damage and defect, valid not longer than 60 months.

In case of due performance of the contract guarantee and due removing damage and defect guarantee granted simultaneously and with regard to the same agreement, the sum of periods of their validity cannot exceed 72 months.

The total guarantee amount resulting from all guarantees granted on the basis of the Agreement cannot exceed PLN 30 000 000, whereas the guarantee limit is revolving.

On the basis of the Agreement the Guarantor shall grant the following insurance contract guarantees:

The Guarantor shall stop granting guarantees:

- if in the Guarantor's view the Issuer's financial standing deteriorates, or other circumstances occur which in the Guarantor's view enhance the risk resulting from the granted guarantees,
- if the Issuer does not fulfil the obligations resulting from the Agreement,
- if the Guarantor receives a request for payment of any guarantee granted on the basis of the Issuer's application.

On the day of cash benefit payment due to the granted guarantee, the Guarantor acquires the right to claim repayment of the paid benefit from the Issuer, enhanced by the costs resulting from the payment borne by the Guarantor, along with the statutory interest calculated from the day following the day of payment or bearing the costs. The Issuer assumes an obligation to pay the above mentioned claim irrevocably and without reservation.

In accordance with the Agreement, the Guarantor holds no responsibility for validity and accuracy of calculation of amounts claimed by beneficiaries of the guarantees granted on the basis of agreements on insurance guarantees entered into within implementation of the Agreement, and the Issuer is responsible for repaying the amounts paid by the Guarantor due to these guarantees, regardless of validity and accuracy of reciprocal claims of the Issuer and beneficiaries of the guarantees. Moreover, the Issuer shall take all financial results which may occur for the Guarantor due to granting guarantees.

To secure the presumptive claims of the Guarantor resulting from the granted guarantees, the Issuer signed ten blank promissory notes, along with the promissory note declaration. Moreover, the Issuer shall pledge additional collateral

should the value of the already pledged collateral diminish or should the Issuer's financial standing significantly deteriorate in the Guarantor's view.

The Agreement was concluded for an indefinite period of time, however each party is entitled to terminate it with a 14 days' advance. In situations stipulated in the Agreement, inter alia, if the Issuer does not pledge the aforementioned collateral or if it does not repay the benefit paid by the Guarantor, the Agreement may be terminated by the Guarantor with immediate effect.

The criterion for recognising the aforementioned Agreement to be significant is 10% of the Issuer's equity.

Legal basis: Clause 5 par. 1 pt. 3 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of [...].

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2011-12-12	Vice-President of the Management Board	Jarosław Zuzelski
2011-12-12	Registered Holder of a Commercial Power of Attorney	Marek Królik