

**Justification for draft resolutions
Of the Ordinary General Meeting
FEERUM S.A.**

The Management Board of FEERUM S.A. based in Chojnów, presents the reasons for the draft resolutions of the Ordinary General Meeting convened for 28 April 2015 at the registered office of the Company.

The presented draft resolutions on numbers from 1 to 3 are of technical and organizational nature. Draft resolutions from 4 to 15 are typical resolutions adopted by the annual ordinary general meeting aimed at closing and settlement of the financial year on the basis of art. 395 of the Code of Commercial Companies, therefore they do not require detailed justification.

Due to the expiry of the term of office, as of the date of the general meeting approving the financial statements for 2014, the mandates of all members of the Supervisory Board expire. In connection with the above, draft resolutions from 16 to 20 relate to the appointment of members of the Supervisory Board for a new five-year joint term. Draft resolutions from 21 to 25 relate to the determination of remuneration of newly appointed members of the Supervisory Board.