

**Justification of draft resolutions
of Extraordinary General Meeting
of FEERUM S.A.**

The Management Board of Feerum S.A. with its seat in Chojnów presents a justification of draft resolutions of the Extraordinary General Meeting convened on 26 November 2014 in the Company's office.

The draft resolutions numbered 1 and 2 relate to changes in the Supervisory Board, due to the resignation of Mr. Asen Gyczew and the need to appoint a new member.

Draft resolution number 3 aims to amend the Articles of Association and to enable co-opting a member of the Supervisory Board. This change, in the case of resignation of members of the Supervisory Board, will facilitate the appointment of new members in their place.