

**JUSTIFICATION OF DRAFT PROJECTS  
EXTRAORDINARY GENERAL MEETING  
FEERUM S.A.**

The Management Board of FEERUM S.A. with its registered office in Chojnów (the "Company") presents justification for the draft resolutions of the Extraordinary General Meeting convened for October 30, 2017 at the registered office of the Company.

The presented draft resolutions on numbers from 1 to 3 are of technical and organizational nature.

The draft resolution no. 4 results from the need to adapt the provisions of the Company's Statute to the provisions of the Act of 11 May 2017 on statutory auditors, audit firms and public supervision (Journal of Laws, item 1089) ("Act on Certified Auditors"), which introduces obligation to operate an audit committee in the Company.

Draft resolutions no. 5, 6 and 7 result from the need to adjust the composition of the Supervisory Board of the Company to the provisions of the Act on Certified Auditors.

The draft resolution no. 8 results from the fact that the Company did not register the proposed share capital increases in the Registration Court, which provided for the repealed resolutions.