

Ostrów Mazowiecka, 9 April 2015

CURRENT REPORT NO 8/2015

Subject: Establishment of registered pledge

With reference to the current report No 37/2014 regarding the conclusion on 27 October 2014 of annexe No 2 to the investment loan agreement entered into with the Powszechna Kasa Oszczędności Bank Polski S.A. (hereinafter: PKO BP S.A.) of 23 December 2013, the Management Board of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka (hereinafter referred to as the "Company"), hereby informs that it has received the decision of the District Court in Białystok, 10th Commercial Division – Register of Pledges, on entering on 31 March 2015 in the Register of Pledges a registered pledge on movable assets of the Company in favour of PKO BP S.A., in the form of machinery and equipment located in the Company Branches in Suwałki, at ul. Północna 30 and in Białystok, at ul. gen. Wł. Andersa 5, to the maximum amount of collateral of EUR 3,990,980, which constitutes an equivalent of 16,042,941.40 PLN (average exchange rate of the National Bank of Poland of 9 April 2015).

The fixed book value of the assets in the Company's books of account on which the registered pledge was established is 15,331,634.17 PLN – as at 28 February 2015. There are no affiliations between the Company and persons managing or supervising the Company and PKO BP S.A. The criterion for the disclosure of the above information arises from the fact that the value of the pledge established is greater than a PLN equivalent of EUR 1,000,000, converted at the average exchange rate published by the National Bank of Poland, applicable at the date the disclosure obligation arose.

Legal basis: Article 56 section 1 item 2 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies.