

Ostrów Mazowiecka, on the 15th of December 2015

## **CURRENT REPORT NO. 50/2015**

**Subject:** concluding annex to significant agreement by the Issuer

The Management Board of FABRYKI MEBLI „FORTE” S.A. with its seat in Ostrów Mazowiecka (further referred to as the Issuer) hereby informs that on the 15th of December 2015 it concluded with Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna with its seat in Warsaw (further referred to as PKO BP S.A.) an annex to the loan agreement on the current account of the 14th of February 2000. Pursuant to the hereby annex the maximum loan amount was increased by PLN 10,000,000.00 (in words: ten million zloty), that is up to the amount PLN 55,000,000.00 (in words: fifty five million zloty). The security for the loan is the total mortgage up to the amount of PLN 55,000,000.00 on perpetual usufruct right to the developed property of the Issuer and buildings located on these properties constituting a separate to land subject of ownership located in Hajnówka at ul. 3-go Maja 51 and in Ostrów Mazowieckiej at ul. Biała 1. Repayment of the loan is further secured by means of in blanco promissory note together with promissory note declaration as well as registered pledge on stock specified by type, located within the branch of the Issuer in Hajnówka with total value of PLN 33,295,957.00 (in words: thirty three million two hundred and ninety five thousand, nine hundred and fifty seven zloty).

The concluded annex does not contain any financial conditions deviating from the commonly used conditions for these particular types of agreements. Provisions regarding contractual penalties were not included within the annex.

There are not links between the Issuer, the Issuer's managing and supervising persons and PKO BP S.A.

The loan amount exceeds 10% of Issuer's internal capital which constitutes the criterion for considering the annex as significant agreement.

### **Legal basis:**

Art. 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 (Journal of Laws of 2013, 1382, consolidated text)