

**REPORT ON REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD
AND OF THE SUPERVISORY BOARD OF FABRYKI MEBLI "FORTE" S.A.
FOR THE FINANCIAL YEAR FROM 1 APRIL 2023 TO 31 MARCH 2024**

I. INTRODUCTION

1. The Supervisory Board of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka, acting pursuant to Article 90g(1) of the Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies (consolidated text in Journal of Laws of 2024, item 620) and pursuant to item IX of the Remuneration Policy for Members of the Management Board and of the Supervisory Board of FABRYKI MEBLI "FORTE" S.A., has prepared a document entitled "Report on Remuneration of Members of the Management Board and of the Supervisory Board of FABRYKI MEBLI "FORTE" S.A. for the financial year from 1 April 2023 to 31 March 2024" to be submitted to and reviewed by the General Meeting of FABRYKI MEBLI "FORTE" S.A.
2. The definitions, terms and abbreviations used in this document have the following meaning:
 - Remuneration Report - Report on Remuneration of Members of the Management Board and of the Supervisory Board of FABRYKI MEBLI "FORTE" S.A. for the financial from 1 April 2023 to 31 March 2024,
 - Policy or Remuneration Policy - Remuneration Policy for Members of the Management Board and of the Supervisory Board of FABRYKI MEBLI "FORTE" S.A.,
 - Company or FORTE - FABRYKI MEBLI "FORTE" S.A.,
 - Group - a group of companies in which FORTE is the parent company and which are consolidated in the consolidated financial statements,
 - General Meeting - General Meeting of FABRYKI MEBLI "FORTE" S.A.,
 - Management Board - Management Board of the Company,
 - Board or Supervisory Board - Supervisory Board of the Company,
 - Members of the Management Board - Members of the Management Board of the Company,
 - President of the Management Board - President of the Management Board of the Company,
 - Members of the Supervisory Board - Members of the Supervisory Board of the Company,
 - Chairman of the Board - Chairman of the Supervisory Board of the Company,
 - Act - Act of 29 July 2005 on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organised Trading and on Public Companies (consolidated text in Journal of Laws 2024, item 620).
3. The Remuneration Policy was adopted by Resolution no. 20/2020 of the Annual General Meeting of the Company held on 22 June 2020. The remuneration principles provided for in the Remuneration Policy were in line with the previously applicable remuneration principles for Members of the Management Board and Members of the Supervisory Board. The Remuneration Policy sets out the basis and principles for calculating and paying remuneration to Members of the Management Board and of the Supervisory Board, and the solutions adopted in the Remuneration Policy are intended to contribute to the implementation of the business strategy, long-term interests and stability of the Company and of the Group.
4. On 6 September 2023, the Annual General Meeting of FABRYKI MEBLI "FORTE" S.A. adopted a resolution in which it gave a positive opinion without any comments or amendments to the "Report on Remuneration of Members of the Management Board and of the Supervisory Board of FABRYKI MEBLI "FORTE" S.A. for the financial year from 1 January 2022 to 31 March 2023". On 16 June 2021, the Annual General Meeting of FABRYKI MEBLI "FORTE" S.A. adopted a resolution pursuant to which the financial and tax year was changed so that it would ultimately last from 1 April to 31 March of the next calendar year. As a result of that decision, the financial and tax year started on 1 January 2022 was transitional and lasted 15 months, i.e. until 31 March 2023. The first target

financial year of the Company and of the Group started on 1 April 2023 and lasted until 31 March 2024.

II. TOTAL REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD

In the financial year from 1 April 2023 to 31 March 2024, all components of remuneration of Members of the Management Board and Members of the Supervisory Board were paid in a transparent manner and in accordance with the adopted principles. The basis and principles for calculating and paying remuneration to Members of the Management Board arise from resolutions of the Supervisory Board, while in the case of Members of the Supervisory Board, they arise from resolutions of the General Meeting.

1. Remuneration of Members of the Management Board

The remuneration model for Members of the Management Board includes fixed remuneration, variable remuneration, other cash benefits and non-cash benefits. The principles and amount of remuneration of Members of the Management Board are established by the Supervisory Board.

a) Fixed remuneration of Members of the Management Board

Fixed remuneration is part of the total remuneration of Members of the Management Board and is paid monthly in the amount and on dates specified in resolutions of the Supervisory Board. Fixed remuneration corresponds to the type of work performed, the qualifications necessary to fulfil the duties of a Member of the Management Board and the quality of work performed. When calculating fixed remuneration for Members of the Management Board, the Supervisory Board also takes into account the scope of duties and responsibilities for the respective area of the Company's and the Group's operations, as well as the situation on the labour market.

b) Variable remuneration of Members of the Management Board

Each Member of the Management Board receives variable remuneration, so-called bonuses, the amount of which depends on the financial performance of the Group companies. Detailed principles for calculating and paying bonuses are contained in resolutions of the Supervisory Board, separately for each Member of the Management Board.

c) Other cash benefits for Members of the Management Board

When appointing a Member of the Management Board, the Supervisory Board may resolve to grant other cash benefits to the Member of the Management Board, including in particular:

- severance pay on ceasing to serve as Member of the Management Board,
- compensation for non-competition after ceasing to serve as Member of the Management Board.

d) Non-cash benefits for Members of the Management Board

In accordance with the adopted Remuneration Policy, the remuneration in the form of non-cash benefits granted to Members of the Management Board includes, among others:

- the right to use the Company's assets, i.e. company car, premises with equipment, notebook, mobile phone,
- third-party liability insurance on account of and for the period of serving as Member of the Management Board,
- life insurance for the Member of the Management Board,
- the right to use non-salary benefits available to Company's employees, i.e. private medical care.

2. Remuneration of Members of the Supervisory Board

The legal basis for remunerating Members of the Supervisory Board for their functions in the supervisory body is a resolution of the General Meeting. The remuneration model for Members of the Supervisory Board comprises only a fixed gross monthly remuneration, with the Chairman of the Supervisory Board receiving a higher remuneration than the other Members due to the additional workload associated with the function. Also the Chairman of the Audit Committee may receive a higher remuneration, taking into account the increased workload associated with the function.

Pursuant to Resolution no. 35/2023 of the Annual General Meeting dated 6 September 2023, starting from 1 October 2023:

- Chairman of the Supervisory Board receives monthly remuneration of PLN 12,000,
- Vice-Chairman of the Supervisory Board receives monthly remuneration of PLN 10,000,
- Member of the Supervisory Board – Chairman of the Audit Committee receives remuneration of PLN 10,000,
- Other Members of the Supervisory Board receive remuneration of PLN 7,000.

Table no. 1 – Remuneration paid and due to Members of the Management Board and of the Supervisory Board in the financial year from 1 April 2023 to 31 March 2024 (figures in PLN)

Full name	Fixed remuneration	Variable remuneration ¹	Non-cash benefits	Other cash benefits	Total remuneration and benefits	Proportion of variable to fixed remuneration	Proportion of other cash benefits to fixed remuneration
Members of the Management Board							
Maciej Formanowicz ² , of which:	641 523	3 158 372	1 599	8 823 537	12 625 031	492%	1375%
FABRYKI MEBLI "FORTE" S.A.	400 000	3 158 372	1 599	8 823 537	12 383 508	790%	2206%
subsidiaries*	241 523	-	-	-	241 523	0%	0%
Maria Florczuk ³	951 569	592 195	5 793	-	1 549 557	62%	0%
Mariusz Gazda ⁴ , of which:	952 993	592 195	5 793	-	1 550 981	62%	0%
FABRYKI MEBLI "FORTE" S.A.	797 820	592 195	5 793	-	1 395 808	74%	0%
subsidiaries*	155 173	-	-	-	155 173	0%	0%
Walter Stevens, of which:	1 138 281	552 715	5 793	-	1 696 789	49%	0%
FABRYKI MEBLI "FORTE" S.A.	785 050	552 715	5 793	-	1 343 558	70%	0%
subsidiaries*	353 231	-	-	-	353 231	0%	0%
Andreas Disch ⁵ , of which:	82 278	552 715	-	856 006	1 490 999	672%	1040%
FABRYKI MEBLI "FORTE" S.A.	-	552 715	-	856 006	1 408 721	0%	0%
subsidiaries*	82 278	-	-	-	82 278	0%	0%
Total remuneration of Members of the Management Board	3 766 644	5 448 192	18 978	9 679 543	18 913 357	145%	257%

Members of the Supervisory Board							
Maciej Formanowicz ⁶	72 000	-	-	-	72 000	0%	0%
Zbigniew Sebastian ⁷	99 677	-	-	-	99 677	0%	0%
Bernard Wozniak ⁸	102 000	-	-	-	102 000	0%	0%
Jakub Papierski	72 000	-	-	-	72 000	0%	0%
Jerzy Smardzewski	72 000	-	-	-	72 000	0%	0%
Piotr Szczepiórkowski	72 000	-	-	-	72 000	0%	0%
Agnieszka Zalewska	72 000	-	-	-	72 000	0%	0%
Total remuneration of the Supervisory Board	561 677	-	-	-	561 677	0%	0%

¹ - variable remuneration includes variable remuneration paid for the financial year from 1 January 2022 to 31 March 2023

² - Maciej Formanowicz ceased to serve as President of the Management Board on 31 August 2023; Maciej Formanowicz ceased to serve on Management Boards of Moebelvertrieb FORTE GmbH and of FORTE Moebel AG on 31 August 2023.

The cash benefit includes contractual non-compete compensation and compensation for ceasing to serve on the Management Board pursuant to Supervisory Board Resolution no. 19/2023. Maciej Formanowicz requested the Company to suspend payment until the Company's liquidity improves and the Company receives a request to resume payment, and the non-compete compensation until he ceases to serve on the Supervisory Board.

³ - Maria Florczuk served as Member of the Management Board until 31 August 2023. On 1 September 2023, she was appointed President of the Management Board.

⁴ - Mariusz Gazda was appointed Member of the Management Board of Moebelvertrieb FORTE GmbH on 1 September 2023.

⁵ - Andreas Disch ceased to serve as Member of the Management Board on 28 February 2023. The cash benefit includes compensation for ceasing to serve on the Management Board.

⁶ - Maciej Formanowicz was appointed Chairman of the Supervisory Board with effect from 1 October 2023.

⁷ - Zbigniew Sebastian was appointed Vice-Chairman of the Supervisory Board on 25 October 2023.

⁸ - Bernard Woźniak ceased to serve as Vice-Chairman of the Supervisory Board on 24 October 2023. In the period covered by this report, Bernard Woźniak served as Chairman of the Audit Committee.

* subsidiaries, i.e. entities belonging to the FABRYKI MEBLI "FORTE" S.A. GROUP; remuneration paid in CHF (FORTE Moebel AG based in Switzerland) and EUR (Moebelvertrieb FORTE GmbH based in Germany and MEUBILAIR FORTE BV based in Belgium) was converted at the average exchange rate of the National Bank of Poland, which is the arithmetic mean of the average exchange rates applicable as of the last day of each month in the period 04.2023-03.2024, i.e. CHF 1-PLN 4.6180, EUR 1-PLN 4.4335.

III. COMPLIANCE OF TOTAL REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD WITH THE REMUNERATION POLICY

The remuneration of Members of the Management Board and of the Supervisory Board is in line with the adopted Remuneration Policy. The solutions adopted in the Remuneration Policy have been designed to contribute to the business strategy, long-term interests and stability of the Company and of the Group and to ensure their safe operation.

As part of the Company's remuneration system for the financial year from 1 April 2023 to 31 March 2024, consideration was given to the relationship between the financial performance of the Group and

the variable remuneration of Members of the Management Board, which is motivational and contributes to more effective achievement of the Company's and the Group's business objectives.

The remuneration of Members of the Supervisory Board which is based solely on fixed remuneration ensures independent control over the Company's and the Group's situation by making the remuneration independent of the Company's and the Group's performance. At the same time, adequate control ensures stability and security of operations, which translates into the achievement of long-term business objectives.

IV. PERFORMANCE CRITERIA

The Company's Remuneration Policy provides for the payment of variable remuneration to Members of the Management Board, which depends on the financial performance of the Group companies. The amount of variable remuneration is determined by resolutions of the Supervisory Board separately for each Member of the Management Board. The financial criteria that allowed for the payment of variable remuneration in the financial year from 1 April 2023 to 31 March 2024 included the achievement of a certain level of consolidated net profit by the Group as determined on the basis of the consolidated annual financial statements of the FABRYKI MEBLI "FORTE" S.A. Group for the financial year in question, audited by a statutory auditor and approved by the General Meeting.

V. CHANGES IN REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD, COMPANY'S PERFORMANCE AND AVERAGE REMUNERATION OF COMPANY'S EMPLOYEES

Table no. 2 – Information on changes in remuneration (excluding other cash benefits) of Members of the Management Board and Members of the Supervisory Board in the last five financial years (figures in PLN)

Full name	01.2019 - 12.2019	01.2020 - 12.2020	01.2021 - 12.2021	01.2022 - 03.2023	comparative period* 04.2022 - 03.2023	04.2023 - 03.2024	Change 01.2020 - 12.2020 vs 01.2019 - 12.2019	Change 01.2021 - 12.2021 vs 01.2020 - 12.2020	Change 01.2022 - 03.2023 vs 01.2021 - 12.2021	Change 04.2023 - 03.2024 vs 04.2022 - 03.2023	Change 04.2023 - 03.2024 vs 01.2022 - 03.2023	Change(%) 04.2023-03.2024 vs 04.2022-03.2023 *	Change(%) 04.2023-03.2024 vs 01.2022-03.2023
	Members of the Management Board												
Maciej Formanowicz	960 962	2 612 015	5 700 138	1 965 108	1 724 148	3 559 971	1 651 053	3 088 123	-3 735 030	1 835 823	1 594 863	106%	81%
Maria Florczuk	886 997	1 048 096	2 187 485	1 206 029	995 560	1 549 557	161 099	1 139 389	-981 456	553 997	343 528	56%	28%
Mariusz Gazda	656 800	1 048 096	2 187 485	1 206 029	995 560	1 395 808	391 296	1 139 389	-981 456	400 248	189 779	40%	16%
Walter Stevens	-	-	1 304 646	1 150 947	951 959	1 343 558	-	1 304 646	-153 699	391 599	192 611	41%	17%
Andreas Disch	828 068	1 097 381	1 595 408	2 164 944	1 920 869	552 715	269 313	498 027	569 536	-1 368 154	-1 612 229	-71%	-74%
Klaus Dahlem	983 397	1 186 260	-	-	-	-	202 863	-1 186 260	-	-	-	-	-
Total remuneration of Members of the Management Board ¹	4 316 224	6 991 848	12 975 162	7 693 057	6 588 096	8 401 609	2 675 624	5 983 314	-5 282 105	1 813 513	708 552	28%	9%
Members of the Management Board ¹													
Maciej Formanowicz	1 511 517	3 189 653	6 277 294	2 730 215	2 340 729	3 801 494	1 678 136	3 087 641	-3 547 079	1 460 765	1 071 279	62%	39%
Maria Florczuk	886 997	1 048 096	2 187 485	1 206 029	995 560	1 549 557	161 099	1 139 389	-981 456	553 997	343 528	56%	28%
Mariusz Gazda	956 800	1 048 096	2 187 485	1 206 029	995 560	1 550 981	91 296	1 139 389	-981 456	555 421	344 952	56%	29%

Walter Stevens	-	-	1 772 845	1 585 096	1 309 940	1 696 789	-	1 772 845	-187 749	386 849	111 693	30%	7%
Andreas Disch	989 108	1 222 749	1 732 733	2 330 526	2 051 573	634 993	233 641	509 984	597 793	-1 416 580	-1 695 533	-69%	-73%
Klaus Dahlem	1 014 370	1 217 517	-	-	-	-	203 147	-1 217 517	-	-	-	-	-
Total remuneration of Members of the Management Board	5 358 792	7 726 111	14 157 842	9 057 895	7 693 362	9 233 814	2 367 319	6 431 731	-5 099 947	1 540 452	175 918	20%	2%
Members of the Supervisory Board													
Maciej Formanowicz	-	-	-	-	-	72 000	-	-	-	-	72 000	-	-
Zbigniew Sebastian	84 000	73 500	94 500	105 000	84 000	99 677	-10 500	21 000	10 500	15 677	-5 323	19%	-5%
Stanislaw Krauz	60 000	52 500	53 951	-	-	-	-7 500	1 451	-53 951	-	-	-	-
Jerzy Smardzewski	60 000	52 500	67 500	75 000	60 000	72 000	-7 500	15 000	7 500	12 000	-3 000	20%	-4%
Piotr Szczepiórkowski	60 000	52 500	67 500	75 000	60 000	72 000	-7 500	15 000	7 500	12 000	-3 000	20%	-4%
Jacek Tucharz	60 000	52 500	67 500	645	-	-	-7 500	15 000	-66 855	-	-645	-	-
Bernard Woźniak	60 000	52 500	79 500	105 000	84 000	102 000	-7 500	27 000	25 500	18 000	-3 000	21%	-3%
Jakub Papierski	-	-	-	74 516	60 000	72 000	-	-	74 516	12 000	-2 516	20%	-3%
Agnieszka Zalewska	-	-	-	74 516	60 000	72 000	-	-	74 516	12 000	-2 516	20%	-3%
Total remuneration of Members of the Supervisory Board'	384 000	336 000	430 451	509 677	408 000	561 677	-48 000	94 451	79 226	153 677	52 000	38%	10%
Average remuneration													
Average remuneration of a Company employee	49 413	51 209	55 407	76 081	60 764	65 733	1 796	4 198	20 674	4 969	-10 348	7%	-14%
Net profit													
Company net profit/loss	-3 135 124	33 324 052	90 382 635	-104 837 400	-88 602 309	-53 400 825	36 459 176	57 058 583	-195 220 035	35 201 484	51 436 575	-40%	-49%
Group net profit	35 309 166	49 552 704	110 894 769	87 641 788	19 241 633	-60 778 534	14 243 538	61 342 065	-23 252 981	-80 020 167	-148 420 322	-416%	-169%

* additionally included are comparative figures for a 12-month period due to the fact that the Company's previous financial year lasted 15 months

¹ including remuneration from subsidiaries belonging to the FABRYKI MEBLI "FORTE" S.A. GROUP

Table no. 3 – Other cash benefits paid and due to Members of the Management Board after they cease to serve on the Management Board

Full name	01.2019 12.2019	-	01.2020 12.2020	-	01.2021 12.2021	-	01.2022 03.2023	-	04.2023 03.2024	-
Maciej Formanowicz ¹		-		-		-		-	8 823 537	
Andreas Disch ²		-		-		-	81 928		856 006	
Klaus Dahlem ³		-		-	961 507		653 023		-	
Total		-		-	961 507		734 951		9 679 543	

¹ This information includes contractual non-compete compensation and compensation for ceasing to serve on the Management Board in accordance with Resolution no. 19/2023 of the Supervisory Board dated 29 June 2023. Maciej Formanowicz has requested the Company to suspend payment until the Company's liquidity improves and the Company receives a request to resume payment.

² This information includes compensation for ceasing to serve on the Management Board in accordance with Resolution no. 1/2023 of the Supervisory Board dated 30 January 2023.

³ This information includes non-compete compensation in accordance with the agreement concluded on 14 June 2019.

Table no. 4 – Information on changes in remuneration, Company's net profit (Company's performance) and average remuneration of Company's employees who are not members of the Management Board or of the Supervisory Board in the financial years from 1 January 2019 to 31 March 2024 (figures in PLN)

specification	01.2019 - 12.2019	01.2020 - 12.2020	01.2021 - 12.2021	01.2022 - 03.2023	04.2023 - 03.2024	Change 01.2020 - 12.2020 vs 01.2019 - 12.2019	Change 01.2021- 12.2021 vs 01.2020- 12.2020	Change 01.2022- 03.2023 vs 01.2021- 12.2021	Change 04.2023- 03.2024 vs 01.2022- 03.2023	Change(%) 04.2023- 03.2024 vs 01.2022- 03.2023
	Number of employees ¹	3 092	2 991	3 124	2 536	2 143	-101	133	-588	-393
Average remuneration of employees	49 413	51 209	55 407	76 081	65 733	1 796	4 198	20 674	-10 348	-14%
Average remuneration of Members of the Management Board	863 245	1 398 370	2 595 032	1 538 611	1 911 648	535 125	1 196 662	-1 056 421	373 037	24%
Average remuneration of Members of the Supervisory Board	64 000	56 000	71 741	84 144	85 097	-8 000	15 741	12 403	953	1%
Net profit (Company)	-3 135 124	33 324 052	90 382 635	-104 837 400	-53 400 825	36 459 176	57 058 583	-195 220 035	51 436 575	-49%
Net profit (Group)	35 309 166	49 552 704	110 894 769	87 641 788	-60 778 534	14 243 538	61 342 065	-23 252 981	-148 420 322	-169%

¹ average number of employees in full-time equivalents (FTE)

VI. AMOUNT OF REMUNERATION FROM GROUP ENTITIES

Table no. 5 – Remuneration paid and due to Members of the Management Board in the financial year from 1 April 2023 to 31 March 2024 from subsidiaries paying remuneration to Members of the Management Board, belonging to the FABRYKI MEBLI “FORTE” S.A. GROUP (figures in PLN) ¹

Full name	Subsidiaries			Total remuneration
	Moebelvertrieb FORTE GmbH	FORTE Moebel AG	MEUBILAIR FORTE BV	
Maciej Formanowicz ²	22 168	219 355	-	241 523
Mariusz Gazda ³	155 173	-	-	155 173
Walter Stevens	-	-	353 231	353 231
Andreas Disch ⁴	-	-	82 278	82 278

¹ - remuneration paid in CHF (FORTE Moebel AG based in Switzerland) and EUR (Moebelvertrieb FORTE GmbH based in Germany and MEUBILAIR FORTE BV based in Belgium) was converted at the average exchange rate of the National Bank of Poland, which is the arithmetic mean of the average exchange rates applicable as of the last day of each month in the period 04.2023-03.2024, i.e. CHF 1-PLN 4.6180, EUR 1-PLN 4.4335.

² - Maciej Formanowicz ceased to serve on the Management Board of Moebelvertrieb FORTE GmbH and of FORTE Moebel AG on 31 August 2023.

³ - Mariusz Gazda was appointed Member of the Management Board of Moebelvertrieb FORTE GmbH on 1 September 2023.

⁴ - Andreas Disch ceased his employment contract with Moebelvertrieb FORTE GmbH on 31 October 2023.

VII. FINANCIAL INSTRUMENTS GRANTED OR OFFERED TO MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD

In the financial year from 1 April 2023 to 31 March 2024, no financial instruments were granted or offered to Members of the Management Board and of the Supervisory Board.

VIII. INFORMATION ON THE USE OF THE OPTION TO CLAIM BACK VARIABLE COMPONENTS OF REMUNERATION

In the financial year from 1 April 2023 to 31 March 2024, no variable components of remuneration were claimed back from Members of the Management Board.

IX. INFORMATION ON DEVIATIONS FROM THE PROCEDURE FOR IMPLEMENTING THE REMUNERATION POLICY, INCLUDING AN EXPLANATION OF THE REASONS THEREFOR AND AN INDICATION OF THE ELEMENTS FROM WHICH DEVIATIONS HAVE BEEN APPLIED

No deviations from the Remuneration Policy were applied in the reporting period. No decisions were made to deviate either from principles of the Remuneration Policy or from individual elements of the Policy.

X. INFORMATION ON THE VALUE OF CASH OR NON-CASH BENEFITS GRANTED TO THE IMMEDIATE FAMILY OF MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD

In the financial year from 1 April 2023 to 31 March 2024, the remuneration of Members of the Management Board and of the Supervisory Board included no cash or non-cash benefits granted to the immediate family of Members of the Management Board and of the Supervisory Board.

XI. REFERENCE TO THE RESOLUTION OF THE GENERAL MEETING GIVING AN OPINION ON THE REPORT ON REMUNERATION OF MEMBERS OF THE MANAGEMENT BOARD AND OF THE SUPERVISORY BOARD OF FABRYKI MEBLI "FORTE" S.A. FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023

Since there are no comments from the Annual General Meeting of FABRYKI MEBLI "FORTE" S.A., which on 6 September 2023 gave a positive opinion on the "Report on remuneration of Members of the Management Board and of the Supervisory Board of FABRYKI MEBLI "FORTE" S.A. for the financial year from 1 January 2022 to 31 March 2023", this document does not contain any additional explanations.

XII. CONCLUSIONS

The Supervisory Board has reviewed the remuneration and other benefits received by Members of the Management Board and of the Supervisory Board for compliance with the applicable Remuneration Policy and concludes that the remuneration paid to Members of the Management Board and of the Supervisory Board is in line with the applicable Remuneration Policy, resolutions of the Company's governing bodies and meets the requirements prescribed by law.