

Ostrów Mazowiecka, on 10th June, 2014

### **CURRENT REPORT NO. 21/2014**

**Refers:** content of resolutions passed by the General Meeting of Shareholders of FABRYKI MEBLI „FORTE” S.A. on 10th June 2014

The Management of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby announces the resolutions passed at the General Ordinary Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. on 10th June 2014

#### **RESOLUTION NO. 1/2014** **The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.** **with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: the election of the Chairman of the Ordinary General Meeting of Shareholders

##### §1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to elect for the Chairman of the Ordinary General Meeting of Shareholders Mr Zbigniew Mieczysław Sebastian.

##### §2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

#### **RESOLUTION NO. 2/2014** **The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A. with registered** **office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: adoption of the agenda of the Ordinary General Meeting of Shareholders

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to adopt the following agenda:

1. Opening of the session of Ordinary General Meeting of Shareholders
2. The election of the Chairman of the Ordinary General Meeting of Shareholders
3. Statement of the correct conveying of the Ordinary General Meeting of Shareholders and its capacity to adopt resolutions.
4. Adoption of the agenda of the Ordinary General Meeting of Shareholders
5. Election of the Ballot Counting Committee
6. Presentation and consideration of:
  - a) financial report of the Company for the financial year 2013.
  - b) Management Board's report on activity of the Company for the financial year 2013.
  - c) request of the Management Board concerning the distribution of profit for the financial year 2013 and payment of the dividend,
  - d) financial reports of the Capital Group FABRYKI MEBLI "FORTE" S.A. for the financial year 2013 were consolidated,
  - e) Management Board' report on activity of the Capital Group FABRYKI MEBLI "FORTE" S.A. in the financial year 2013,
  - f) reports from the activity of the Supervisory Board of the Company for the financial year 2013 and report of the Supervisory Board on its assessment of the situation of the Company, considering the assessment of the internal control system and risk management system for the Company, assessment of the reports specified in point a, b,d,e and request by the Management Board specified in point c above.
7. Adopting resolution with regards to:
  - a) approval of the financial report of the Company for the financial year 2013.
  - b) approval of the Management Board's report on activity of the Company for the financial year 2013.
  - c) net profit distribution for the financial year 2013 and dividend payments,
  - d) granting discharge to the Members of the Management Board for performing their duties in the financial year 2013,
  - e) granting discharge to the Members of the Supervisory Board for performing their duties in the financial year 2013,
  - f) approving the consolidated financial reports of the Capital Group FABRYKI MEBLI "FORTE" S.A. for the financial year 2013,
  - g) approving the financial report of the Management Board on activity of the Capital Group FABRYKI MEBLI "FORTE" S.A. for the financial year 2013,
8. Adopting resolution with regards to:
  - a) implementing an incentive scheme for the Members of the Management Board FABRYKI MEBLI „FORTE” S.A. with registered office in Ostrów Mazowiecka and the emission of the subscription warrants of D, E and F series excluding the subscription right of D, E and F series,
  - b) conditional increase of initial capital of the Company through emission of series H shares of the Company with the exclusion of subscription rights of H series shares,
  - c) performing changes in the Company Statute,
  - d) granting the authorization to the Supervisory Board to establish the consolidated text of the Company Statute,
  - e) setting the number of members of the Supervisory Board for the upcoming term of office,
  - f) appointing the members of the Supervisory Board for the new term of office,

- g) electing the Chairman of the Supervisory Board,
  - h) date of the first meeting of the new term of office of the Supervisory Board.
9. Closing of the Meeting.

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

#### **RESOLUTION NO. 3/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: Election of the Ballot Counting Committee

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to elect to the Ballot Counting Committee:

1. Konrad Strzeszewski,
2. Wojciech Dębski,
3. Agnieszka Michalik.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

#### **RESOLUTION NO. 4/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: approval of the financial report of the Company for the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to approve the financial report of the Company for the financial year 2013 which consists of:

- a) additional information regarding the accepted accounting rules;
- b) report on the financial situation elaborated as at 31 December 2013 with total assets and total liabilities shows equity of 539,725 thousand Polish zloty (in words: five hundred thirty nine million, seven hundred twenty five thousand Polish zloty),
- c) profit and loss account for the financial year from 1 January till 31 December 2013 with a net profit of 56,538 thousand zloty (in words: fifty six million five hundred and thirty eight thousand Polish zloty),
- d) report from total profits for the turnover year from 1 January to 31 December 2013 indicating the total profits in the amount of 56,896 thousand Polish zloty (in words: fifty six million five hundred and thirty eight thousand Polish zloty),
- e) report from changes in equity from 1 January till 31 December 2013 indicates an increase in equity by the amount of 34,332 thousand Polish zloty (in words: thirty four million, three hundred and thirty two thousand Polish zloty),
- f) report on cash flow for the financial year from 1 January till 31 December 2013 indicates an increase of the net cash balance by 42,718 thousand Polish zloty (thirty four million seven hundred eighteen thousand Polish zloty only)
- g) and additional information and explanations.

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 5/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: approval of the Management Board's report on activity of the Company for the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to approve the report of the Management Board of the Company on company activity for the financial year 2013 which consists of:

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 6/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Refers: net profit distribution for the financial year 2013 and dividend payments,

§1

1. The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to in reference to the net profit reached in the financial year 2013 in the amount of 56,537,973.28 (in words: fifty six million five hundred thirty seven thousand nine hundred and seventy three zlotys and twenty eight grosz) to divide it as follows:
  - a) the amount of 35,626,626.00 PLN ( in words: thirty five million, six hundred and twenty six thousand polish zloty only) shall be used for the dividend payment,
  - b) the amount of 20,911,347.28 PLN (in words: twenty million, nine hundred and eleven thousand, three hundred and forty seven zloty and twenty eight grosz) shall be allocated as reserve capital.
2. The level of dividend which falls on one share shall equate to 1.50 PLN (in words: one zloty and fifty grosz).

§2

The Ordinary General Meeting of Shareholders hereby resolves to define:

- a) dividend rights and the dividend payment day to fall on 25th June 2014,
- b) day of dividend payment to fall on 9th July 2014,

§3.

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 7/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Chairman of the Management Board Mr Maciej Formanowicz for the fulfillment of his duties in the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Chairman of the Management Board-Maciej Formanowicz-for the fulfillment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 8/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Vice-Chairman of the Management Board Mr Robert Sławomir Rogowski for the fulfillment of his duties in the financial year 2013

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Vice-Chairman of the Management Board-Robert Sławomir Rogowski -for the fulfillment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 9/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Member of the Management Board Mr Gert Coopmann for the fulfilment of his duties in the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Member of the Management Board Mr Gert Coopmann-for the fulfilment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 10/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Member of the Management Board Mr Klaus Dieter for the fulfilment of his duties in the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Member of the Management Board Mr Klaus Dieter-for the fulfilment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 11/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Chairman of the Supervisory Board Mr Zbigniew Mieczysław Sebastian for the fulfilment of his duties in the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Chairman of the Supervisory Board Mr Zbigniew Mieczysław Sebastian -for the fulfilment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15.828.459
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15.828.459
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 12/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Vice-Chairman of the Supervisory Board Mr Władysław Frasyński for the fulfilment of his duties in the financial year 2013.

§1



The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Vice-Chairman of the Supervisory Board Mr Władysław Frasyniuk -for the fulfilment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 13/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Vice-Chairman of the Supervisory Board Mr Tomasz Domagalski for the fulfilment of his duties in the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Vice-Chairman of the Supervisory Board Mr Tomasz Domagalski -for the fulfilment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 14/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Member of the Supervisory Board Mr Stanisław Krauz for the fulfilment of his duties in the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Member of the Supervisory Board Mr Stanisław Krauz -for the fulfilment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 15/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting discharge to the Member of the Supervisory Board Mr Marek Rocki for the fulfilment of his duties in the financial year 2013.

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby grants discharge to the Member of the Supervisory Board Mr Marek Rocki-for the fulfilment of his duties in the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 16/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: approving the consolidated financial report of the Capital Group FABRYKI MEBLI "FORTE" S.A. for the financial year 2013,

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to approve the financial report the Capital Group FABRYKI MEBLI "FORTE" S.A for the financial year 2013 which consists of:

- a) additional information regarding the accepted accounting rules,
- b) consolidated report on the financial situation elaborated as at 31 December 2013 with total assets and total liabilities showing equity of 554,854 thousand Polish zloty ( in words: five hundred and fifty four million eight hundred and fifty four thousand polish zloty),
- c) consolidated profit and loss balance for the financial year from 1 January to 31 December of 2013, indicating net profit of 57,920 thousand polish zloty (in words: fifty seven million, nine hundred and twenty thousand polish zloty),
- d) consolidated statement on comprehensive income for the financial year from 1 January to 31 December 2013 indicating comprehensive income in the amount 58,290 thousand zloty (in words: fifty eight million and two hundred and ninety polish zloty),
- e) consolidated report on changes to the initial capital for the financial year form 1 January to 31 December 2013 indicating an increase of initial capital by the amount 35,724 thousand Polish zloty (in words: thirty five million and seven hundred and twenty four thousand polish zloty only),
- f) consolidated report on cash flow for the financial year from 1 January till 31 December 2013 indicating an increase of the net cash balance by 46,109 thousand Polish zloty (in words: forty six million one hundred and nine thousand zloty)
- g) and additional information and explanations.

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
  - - votes against- 0
  - - abstentions- 0
- 1) Number of shares from which valid votes were cast- 15,828,759
  - 2) Percentage share of shares within the initial company capital- 66,644%
  - 3) Total number of valid votes-15,828,759
  - 4) No objections raised.

**RESOLUTION NO. 17/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: approving the financial report of the Management Board on activity of the Capital Group FABRYKI MEBLI "FORTE" S.A. for the financial year 2013,

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to approve the report of the Management Board of the Company on company activity for the financial year 2013.

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15,828,759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 18/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: adopting the incentive scheme for the Members of the Management Board of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka and emission of subscription warrants of D, E and F series with the exclusion of the rights issue of subscription warrants of D, E and F series.

1. General Ordinary Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka ("Company") hereby resolves to adopt an incentive scheme for the Members of the Management Board of the Company for the years 2014-2016 (Incentive Scheme II), which shall be implemented in the following periods: from 1 January 2014 to 31 December 2014 (Period I), from 1 January 2015 to 31 December 2015 (Period II) and from 1 January 2016 to 31 December 2016 (Period III)-further also referred to with no number marking, depending on the context: "Period" or "Periods".
2. The objective of the Incentive Scheme II is to further develop the Capital Group of the Company and its subsidiaries ("Capital Group") through creating motivational mechanisms for persons responsible for the management, which would refer to the financial results of the Capital Group and the increase of share values of the Company.
3. The Incentive Scheme II covers persons who, with the provision of clause 4 of the hereby Resolution, meeting jointly the following conditions ("Authorized persons"):
  - a) were Members of Management Board of the Company for at least six months in a given Period and remained same at the end of a given Period,

- b) were granted discharge for the fulfilment of their duties as Member of the Management Board in a given Period.
4. Incentive Scheme II shall not cover Mr Maciej Formanowicz-Chairman of the Management Board of the Company.
  5. In order to realize the Incentive Scheme II, the Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to emit the total of 356,220 ( three hundred and fifty six thousand and two hundred and twenty ) of registered subscription warrants of D series, 118,740 (one hundred and eighteen thousand seven hundred and forty) of subscription warrants of E series and 118,740 (one hundred and eighteen thousand seven hundred and forty) of subscription warrants of F series.
  6. Each warrant entitles to obtain one Company share of H series, which shall be emitted within the framework of a conditional share capital increase for the emission price equal to arithmetic mean of the Company share price as listed on the Warsaw Stock Exchange S.A., calculated on the basis of the price values of these shares in the period from 28 April 2014 to 10 June 2014. The issue price of shares of the Company for the H series shall be defined in money terms via a Resolution of the Supervisory Board, passed no later than on 31 October 2014.
  7. Previous shareholders are, in the interest of the Company, entirely excluded from the subscription rights of warrants.
  8. The warrants shall be offered solely to the Authorized Persons, provided that the conditions specified in clause 15 of the hereby resolutions are met.
  9. Warrants shall be issued free of charge.
  10. Warrants shall be non-transferable.
  11. Warrants shall be inheritable upon their obtaining by the Authorized Person.
  12. Warrants shall be issued in the form of documents and shall not be subject to dematerialization.
  13. Warrants shall be deposited in the Company until the execution time stemming from their subscription right of H series shares, or the expiry due to other causes, specified in the hereby resolution.
  14. Warrants of specific series shall be offered to the Authorized Persons for specific Periods. Warrants of D series shall be offered for the Period I, Warrants of E series shall be offered for Period II, while warrants of F series shall be offered for Period III.
  15. The condition for the offering to the Authorized Persons of the Warrants of particular series shall be the fulfilment of the below requirements:
    - a) with reference to Warrants of D series, the fulfilment of the total of three conditions, that is:
      - non-reporting by the auditor of any significant reservations with regards to the consolidated annual financial report of the Capital Group for the financial year 2014,
      - increase by at least 10% (ten percent) of the net profit for one share of the Company, at the end of Period I in relation to the state as at the end of 2013,
      - increase by at least 10% (ten percent) of the average share price of the Company at the Warsaw Stock Exchange S.A., calculated on the basis of all listings of these shares in December 2014, in relation to the average share price of the Company at the Warsaw Stock Exchange S.A., calculated on the basis of all listings of shares in December of 2013;
    - b) with reference to Warrants of E series, the fulfilment of the total of three conditions, that is:
      - non reporting by the auditor of any significant reservations with regards to the consolidated annual financial report of the Capital Group for the financial year 2015,
      - increase by at least 10% (ten percent) of the net profit for one share of the Company, at the end of Period II in relation to the state as at the end of Period I,
      - increase by at least 10% (ten percent) of the average share price of the Company at the Warsaw Stock Exchange S.A., calculated on the basis of all

- listings of shares in December 2015 in relation to the average share price at the Warsaw Stock Exchange S.A. calculated on the basis of listings of all shares in December 2014,
- c) with reference to Warrants of F series, the fulfilment of the total of three conditions, that is:
- non reporting by the auditor of any significant reservations with regards to the consolidated annual financial report of the Capital Group for the financial year 2016,
  - increase by at least 10% (ten percent) of the net profit for one share of the Company, at the end of Period III in relation to the state as at the end of Period II,
  - increase by at least 10% (ten percent) of the average share price of the Company at the Warsaw Stock Exchange S.A., calculated on the basis of all listings of these shares in December 2016, in relation to the average share price of the Company at the Warsaw Stock Exchange S.A., calculated on the basis of all listings of these shares in December of 2015.
16. The net profit increase per one share of the Company, constituting a condition to offering the Warrants for a given Period, shall be set on the basis of the consolidated annual financial report of the Capital Group, audited by the auditor, positively assessed by the Supervisory Board and approved via a resolution of the Ordinary General Meeting of Shareholders of the Company with the provision that the profit obtained from one-off events which are not related to the continued operational activity of the company shall be excluded from the net profit.
17. The Authorized Person is entitled to the Warrants for a given period in the volume which constitutes the quotient of 118,740 (one hundred and eighteen thousand seven hundred and forty) and the number of Authorized Persons for this Period, with the proviso, that if an Authorized Person was not the Member of the Management Board for the entire Period, the number of Warrants offered to him shall be reduced proportionally to the shorter time of performing the function by such a Person in the given Period.
18. Warrants designated for the Authorized Person for a given Period shall expire in the volume not offered to such Authorized Person due to shorter length of time of performing the function of the Member of the Management Board.
19. Fractions, stemming from the arithmetical division of Warrants between the Authorized Person according to the principles defined in clause 17 of the hereby resolution shall be rounded down to full numbers.
20. The Supervisory Board is entitled to define the group of Authorized Persons in individual Periods, and to note whether the conditions defined in clause 15 of the hereby resolution have been fulfilled, calculating the Warrants attributable to specific Authorized Persons for particular Periods, offering the Warrants to the Authorized Persons and for accepting declarations with regards to obtaining Warrants. The Supervisory Board shall pass an immediate information to the Management Board regarding the submitted offers of obtaining Warrants and their acceptance by the Authorized Persons. Declaration on the acquisition of Warrants shall be submitted by the Authorized Person to the Supervisory Board in the written form.
21. Warrants allocable to the given Period shall be offered to the Authorized Persons no earlier than post acceptance by the Supervisory Board of the report on the assessment of the consolidated financial report of the Capital Group covering this Period and no later than within the term of one month from the day of completion of the Ordinary General Meeting of Shareholders of the Company, on which the resolution on approval for the consolidated financial report covering the given Period was passed. Once the Warrants for a given Period are offered prior to the Ordinary General Meeting of Shareholders at which the resolution on approving the consolidated financial report covering such Period is to be passed, the offer of obtaining the Warrants ought to contain the proviso that it binds the Company from the day of completion of such meeting and is

submitted under the condition of passing by the General Meeting the resolutions on approving consolidated financial report covering a given Period and on granting the recipient of the offer a discharge for the fulfilment of his duties in that Period.

22. The Authorized person shall be obliged to submit the declaration of acceptance of the offered Warrants for a given Period in the term of one month from the day in which the offer of their acceptance for the Company.
23. Warrants attributable for the given Period which have not been obtained in a given period as specified in clause 22 of the hereby resolution expire upon the passing of this term.
24. Execution of rights from Warrants may take place no sooner than post a year from the day in which the Authorized Person passed on to the Management Board of the Company a declaration of their obtaining and no later than on 30 November 2018.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 13.774.681
- - votes against- 1.324.480
- - abstentions- 729.598

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections were filed.

#### **RESOLUTION NO. 19/2014**

#### **The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A. with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: conditional increase of initial capital of the Company through emission of series H shares of the Company with the exclusion of subscription rights of H series shares,

1. General Ordinary Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka ("Company") hereby resolves to conditionally increase the initial company of the Company by the amount no higher than 356,220 (three hundred and fifty six thousand two hundred and twenty ) of ordinary registered shares of H series of nominal value of 1 (one) zloty per one share ("Shares of H series").
2. Conditional increase of initial capital of the Company is performed in order to assign subscription rights to shares of H series of subscription warrants holders of the Company of D, E, and F series, issued in the framework of the incentive scheme for the Members of the Management Board, apart from Maciej Formanowicz-the Chairman of the Management Board, on the principles defined in the resolution no 18/2014 passed today by the General Ordinary Meeting of Shareholders of the Company.
3. All Shares of H series shall be issued in exchange for financial input.
4. The issue price of one share of H series is equal to the arithmetic mean of share price of the Company listed on the Warsaw Stock Exchange S.A. in the period from 28 April 2014 to 10 June 2014 and shall be defined in amounts via a resolution of the Supervisory Board passed no later than by 31 October 2014.
5. The Authorized Persons to obtain the Shares of H series shall be the holders of subscription warrants of the Company of D, E and F series who obtained the subscription warrants according to the principles defined within

the resolution of the Ordinary General Meeting of Shareholders indicated in clause 2 of the hereby Resolution (" Authorized as per Warrants").

6. Shares of H series shall participate in the dividend from 1 January of the previous financial year of the Company, provided that they are recorded on the securities account of person Authorized as per Warrants no later than on the day of dividend payment for the previous financial year in the meaning of art. 348

§ 2 of Commercial Companies Code. Shares of H series recorded on the securities account of the person Authorized as per Warrants post the day of dividend payment for the previous financial year shall participate in the dividend from 1 January of the financial year in which they were recorded on the securities account of the person Authorized as per Warrants.

7. All shares of H series shall be offered to the person Authorized as per Warrants. Takeover of shares of H series shall take place by submitting by the addressee an offer of written declaration on its acceptance on a form prepared by the Company. Each subscription warrant of the Company entitles to obtaining one share of H series of the Company.
8. Takeover of Shares of H series upon the fulfilment of rights of warrants of a given series may not take place earlier than post expiry of one year period from the day when the person Authorized as per Warrants submitted to the Supervisory Board a statement on obtaining subscription warrants of this series and no later than until 30 November 2018.
9. Post review of written assessment of the Management Board of the Company the shareholders are deprived of the right to shares of H series, as it is considered to be in the interest of the Company.
10. Shares of H series are issued in the dematerialized form and shall be the subject of a motion regarding their admittance to trading on the market regulated by the Warsaw Stock Exchange S.A.
11. The Management Board of the Company shall be entitled to conduct all necessary actions in order to admit Shares of H series to trading circle at the market regulated by the Warsaw Stock Exchange S.A.
12. The following justification of the hereby resolution shall be accepted:

"Shareholders of the Company agree that in order to ensure its further growth and increase of share value the high level of qualifications of the management personnel and its appropriate motivation, leading to stable composition are of particular significance. For this reason it is justifiable that an incentive scheme ought to be created for the Members of the Management Board, referring to the financial results and increase in value of its shares.

Due to several year's perspective of the realization of the incentive scheme it was accepted that the most suitable method of its conduct shall be the issuance of subscription warrants, the holders of which shall obtain the right to receive shares of H series, issued in the framework of conditional increase of initial capital. The maximum number of shares issued according to this method shall not exceed 1.5% of the total number of presently existing Company shares.

Subscription warrants shall be available for the Members of Management Board provided that within the periods of realization of the incentive scheme in which they performed their functions a significant increase in profits and a significant increase in value of Company shares took place.

This is targeted at an increase of interest of the Members of the Management Board with an ongoing development of the Company.

The incentive scheme shall not cover Maciej Formanowicz-Chairman of the Management Board, since the motivational tools are based on Company results, which are already included in the structure of his remuneration.

Warrants shall be issued free of charge as they constitute solely an instruments facilitating the implementation of the incentive scheme and they authorize to the paid takeover of shares.

Establishing the issue price of Shares of H series at the level of average price of shares listed on the stock exchange in the period from 28 April 2014 to 10 June 2014 shall constitute



an element of an additional incentive for the Members of Management Board for their participation in the incentive scheme.

Takeover of Shares of H series may not occur earlier than post 1 year from the time of takeover of subscription warrants. Delay of realization date for the rights to warrants is targeted at attracting the interest of the authorized persons in long-term maintenance of high scores of shares of the Company, reached due to their management.

Similar to the Company shares of all previous share issues, also Shares of H series are planned to be the subject of trading at the market regulated by the Warsaw Stock Exchange S.A."

Within the open ballot the Shareholders voted as follows:

- votes in favour- 13.774.681

- - votes against- 1.324.681

- - abstentions- 729.598

1) Number of shares from which valid votes were cast- 15,828,759

2) Percentage share of shares within the initial company capital- 66,644%

3) Total number of valid votes-15,828,759

4) No objections raised.

#### **RESOLUTION NO. 20/2014**

#### **The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A. with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: perform changes in the Company Statute,

The General Ordinary Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to conduct the following changes in the Company Statute:

#### **§1**

**I.** In § 4 after point 4.1'. point 4.1" shall be inserted of the following wording:

"4.1". Company Initial Capital has been conditionally increased by the amount not exceeding 356,220 ( three hundred and fifty six thousand, two hundred and twenty) polish zloty through the issue of no more than 356,220 ( three hundred and fifty six thousand, two hundred and twenty) ordinary registered shares of H series of nominal value of 1 (one) zloty for each share, in order to assign the rights to obtaining shares of H series by holders of subscription warrants of D, E and F series, issued on the basis of the Resolution of the Ordinary General Meeting of Shareholders of the Company of 10 June 2014".

**II.** § 5 point 5.1.1. hereby receives the following wording:

"5.1.1. The Management Board consists of one to seven members, appointed for mutual term of office. The Supervisory Board defines via resolution a number of Management Board, elects the Chairman of the Management Board and

the remaining members, among whom it may appoint the Vice-Chairman of the Management Board. Term of office of the first Management Board lasts one year. Terms of office for subsequent Management Boards shall last 5 years."

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 13.774.681
- - votes against- 0
- - abstentions- 2.054.078

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 21/2014**

**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.  
with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: granting the authorization to the Supervisory Board to establish the consolidated text of the Company Statute,

§1

The General Ordinary Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby authorizes the Supervisory Board of FABRYKI MEBLI "FORTE" S.A. to set the consolidated text of the Company Statute, including changes accepted at the General Ordinary Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. on 10 June 2014 as well as to add the necessary editorial adjustments.

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15.101.648
- - votes against- 727.111
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 22/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014**

Regarding: setting the number of members of the Supervisory Board for the upcoming term of office

§1

The General Ordinary Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to establish the number of members of the Supervisory Board for the new term of office for 5 (five) persons.

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15.780.883
- - votes against- 47.876
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 23/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: appointing the members of the Supervisory Board for the new term of office,

§1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to elect the new term of office of the Supervisory Board:

- Tomasz Domagalski,
- Władysław Frasyniuk,
- Stefan Golonka,
- Stanisław Krauz,
- Zbigniew Mieczysław Sebastian.

§2

The Resolution shall come in force on the day of its passing.

Within the secret ballot, the nomination of Tomasz Domagalski, was voted by the Shareholders as follows:

- votes in favour- 13.899.161
- - votes against- 728.106
- - abstentions- 1.201.492

Within the secret ballot, the nomination of Władysław Frasyniuk, was voted by the Shareholders as follows:

- votes in favour- 13.889.161
- - votes against- 728.106
- - abstentions- 1.201.492

Within the secret ballot, the nomination of Stefan Golonka, was voted by the Shareholders as follows:

- votes in favour- 13.889.161
- - votes against- 728.106
- - abstentions- 1.201.492

Within the secret ballot, the nomination of Stanisław Krauz, was voted by the Shareholders as follows:

- votes in favour- 13.889.161
- - votes against- 728.106
- - abstentions- 1.201.492

Within the secret ballot, the nomination of Zbigniew Mieczysław Sebastian, was voted by the Shareholders as follows:

- votes in favour- 13.889.161
- - votes against- 728.106
- - abstentions- 1.201.492

#### **RESOLUTION NO. 24/2014**

#### **The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A. with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: election of the Chairman of the Supervisory Board

##### §1

The Ordinary General Meeting of Shareholders of FABRYKI MEBLI "FORTE" S.A. with registered office in Ostrów Mazowiecka hereby resolves to elect Zbigniew Mieczysław Sebastian as the new Chairman of the Supervisory Board:

##### §2

The Resolution shall come in force on the day of its passing.

Within the secret ballot the Shareholders voted as follows:

- votes in favour- 13.899.161
- - votes against- 728.106
- - abstentions- 1.201.492

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**RESOLUTION NO. 25/2014**  
**The Ordinary General Meeting of FABRYKI MEBLI „FORTE” S.A.**  
**with registered office in Ostrów Mazowiecka on 10th June, 2014.**

Regarding: date of the first meeting of the new term of office of the Supervisory Board.

§1

In accordance with §5, point 5.2.3 of the Company Statute, the General Ordinary Meeting of Shareholders of FABRYKI MEBLI

"FORTE" S.A. hereby establishes the date of the first meeting (session) of the Supervisory Board in the new term of office on 10 June 2014.

§2

The Resolution shall come in force on the day of its passing.

Within the open ballot the Shareholders voted as follows:

- votes in favour- 15.828.759
- - votes against- 0
- - abstentions- 0

- 1) Number of shares from which valid votes were cast- 15,828,759
- 2) Percentage share of shares within the initial company capital- 66,644%
- 3) Total number of valid votes-15,828,759
- 4) No objections raised.

**Legal basis:**

Art. 56, section 1 of the Act of 29th of July, 2005 on public offer and conditions for introducing the financial instruments into the organized trade system and on public companies (i.e. (J. of L. 2009 No. 185, item 1439 as amended).