

Ostrów Mazowiecka, on 31st of May 2016

CURRENT REPORT NO. 24/2016

Subject: conclusion of significant agreement resulting in obtaining by the Issuer of assets of significant value from the subsidiary

FABRYKI MEBLI „FORTE” S.A. with its seat in Ostrów Mazowiecka (further referred to as the Issuer or FORTE) hereby informs that on the 31st of May 2016 the General Meeting of Shareholders of the subsidiary of the Issuer, that is Antwerp limited liability company (further referred to as Antwerp) adopted a decision on terminating Antwerp without executing liquidation and conducting a division of assets of Antwerp among the shareholders.

Pursuant to the above, in order to execute a division of assets among the shareholders, on the 31st of May 2016 the Issuer concluded an agreement with Antwerp of transfer onto FORTE all 1,100 shares in company capital under the name Terceira limited liability company with its seat in Warsaw (further referred to as Terceira), entered into the register of entrepreneurs of the National Court Register under the KRS number 00005359498, with nominal value of PLN 50 per each share and of total nominal value of PLN 55,000.00, constituting 100% of company capital of Terceira-subsiary of the Issuer. As at the 31st of May 2016 the value of shares amounts to the total of PLN 207,605,000.00.

There were no provisions concerning contractual penalties within the concluded agreement.

The remaining agreement conditions do not deviate from market conditions generally applied for this type of agreement.

The criterion for recognizing an agreement as significant is its value which exceeds 10% of Issuer's share capital.

At the same time FORTE Management Board informs that there are no connections between persons managing or supervising FORTE and persons managing and supervising Antwerp and Terceira.

The Issuer informs that it is in possession, directly and indirectly through the subsidiary, that is Antwerp limited liability company, 100% of shares in Antwerp limited liability company, unlimited company.

Furthermore the Issuer informs that it will obtain 100% of shares in company capital and 100% voting rights in the Meeting of Shareholders of Terceira.

Obtaining the shares of Terceira is treated by the Issuer as a long-term capital investment.

Legal basis: Art. 56 section 1 point 2 of the Act of the 29th of July 2005 on Public Offer and Conditions of Introducing Financial Instruments to Organised Trading and on Public Companies (Journal of Laws from 2009, No 185, item 1439).