

Ostrów Mazowiecka, 12 January 2015

### **CURRENT REPORT NO 3/2015**

**Subject:** Establishment of mortgage

With reference to the current report No 39/2014 regarding the conclusion on 12 November 2014 of the supplementary agreement to the loan agreement entered into with ING Bank Śląski S.A. of 24 June 2003, which increased the loan amount to PLN 40,000,000 (say: forty million zloty), the Management Board of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka (hereinafter referred to as the "Company"), informs that on 12 January 2015 it received the decision of the District Court in Suwałki, 6<sup>th</sup> Division of Land and Mortgage Register, on recording on 7 January 2015, in favour of ING Bank Śląski S.A., of a contractual joint capped mortgage up to the amount of PLN 48,000,000 (say: forty-eight million zloty) on perpetual usufruct rights to developed properties of the Company, as well as buildings and equipment located on these properties, constituting the object of ownership separate from the land, located in Suwałki, at ul. Północna 30, for which the District Court in Suwałki maintains land and mortgage registers numbered SU1S/00026632/0, SU1S/00026630/6.

The book value of the assets in the Company's books of accounts on which the mortgage was established is PLN 15,504,014.27 (say: fifteen million five hundred four thousand fourteen zloty and 27/100).

There are no affiliations between the Company and persons managing or supervising the Company and ING Bank Śląski S.A.

The criterion for the disclosure of the above information arises from the fact that the value of the mortgage 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.