

Ostrów Mazowiecka, on 16<sup>th</sup> December of 2016

### **CURRENT REPORT NO. 46/2016**

**Subject:** Confidential information – conclusion of the credit agreement by Issuer's subsidiary

The Management Board of FABRYKI MEBLI „FORTE” S.A. with its registered office in Ostrów Mazowiecka (further referred to as: FORTE or Company) hereby informs that on 16 December 2016 it obtained information from the subsidiary, i.e. TERCEIRA Sp. z o. o. with its registered office in Warsaw (hereinafter referred to as: TERCEIRA) about the conclusion of credit agreement (hereinafter referred to as: Credit Agreement) between TERCEIRA and ING Bank Śląski S.A. (hereinafter referred to as: ING or Bank) with its registered office in Katowice, under which ING will provide a line of credit to TERCEIRA in the maximum amount of 145.500.000,00 PLN (in words: one hundred and forty-five million five hundred thousand zlotys), intended for the acquisition of non-public investment certificates issued in series by closed-end investment fund of non-public assets SEZAM XX Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych (hereinafter referred to as: Fund) managed by SKARBIEC Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office in Warsaw.

Interest rate of the credit is in accordance with the rate 1M WIBOR increased by Bank margins. Credit repayment will take place in monthly instalments starting from September 2017. Final repayment term of the credit will take place in December 2019.

The purpose of obtaining the above-mentioned credit by TERCEIRA is to make investment in the Fund and reaping the potential benefits from investments in assets made by the Fund. Credit collateral shall be provided in particular by:

- establishing joint mortgage up to the amount of 174.600.000 PLN on TERCEIRA's right of perpetual usufruct of the land and title to buildings and equipment constituting real estate located in Wrocław, ul. Brücknera 25-43 and ul. Robotnicza 1;
- establishing joint mortgage up to the amount of 174.600.000 PLN on TERCEIRA's right of perpetual usufruct of the land and title to buildings and equipment constituting real estate located in Przemyśl, ul. Bakończycka 1;
- establishing contractual mortgage up to the amount of 174.000.000 PLN on commercial premises, in regard to which TERCEIRA has cooperative ownership right to commercial premises, located in Kraków, ul. Aleksandry 11;
- establishing registered pledge on the right of protection to combination trademarks (word-graphic trademarks) containing „FORTE” mark, up to the maximum collateral amount of 174.600.000 PLN;
- establishing financial pledge on the investment certificates up to the maximum collateral amount of 174.600.000 PLN;
- establishing financial and registered pledge on the shares of companies acquired by the company and companies that are the assets of the Fund, up to the maximum collateral amount of 174.600.000 PLN;

- assignment of rights to receivables under license agreement for combination trademarks (word-graphic trademarks) containing „FORTE” mark, concluded between TERCEIRA and FABRYKI MEBLI „FORTE” S.A.;
- assignment of rights to receivables under insurance policy covering the real estate, in regard to which the above-mentioned mortgages will be established;
- blank promissory note.

**Legal basis:** art. 17, section 1 MAR – confidential information