

Ostrów Mazowiecka, 5 January 2015

CURRENT REPORT NO 1/2015

Subject: Establishment of registered pledge

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 PLN), the Management Board of FABRYKI MEBLI "FORTE" S.A. with its registered office in Ostrów Mazowiecka (hereinafter referred to as the "Company"), informs that it received the decision of the District Court for the Capital City of Warsaw in Warsaw, 11th Commercial Division – Register of Pledges in Warsaw on entering in the Register of Pledges in favour of ING Bank Śląski S.A. on 23 December 2014 a registered pledge on movable assets of the Company in the form of machinery and equipment, located in Suwałki, at ul. Północna 30, to the maximum amount of collateral of PLN 48,000,000 (say: forty eight million PLN). The fixed book value of the assets in the Company's books of account on which the registered pledge was established is 14,724,892.81 (say: fourteen million seven hundred and twenty-four thousand eight hundred and ninety-two PLN and 81/100) – as at 30 September 2014.

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 pledge 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.