

POLISH FINANCIAL SUPERVISION AUTHORITY**Current Report No.****10****/****2016**

Date:

February 4th 2016

Abbreviated issuer name

FAMUR S.A.

Subject

Management Board's written position on intended merger

Legal basis

Art. 56.1.2 of the Public Offering Act – Current and periodic information

Text of the report:

Acting under Par. 19.3. of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009 (Dz.U. of 2009 No. 33, item 259), the Management Board of FAMUR S.A. of Katowice submits its written position on the proposed merger of the Company with FAMUR Brand sp. z o.o.

MANAGEMENT BOARD'S WRITTEN POSITION ON THE INTENDED MERGER

The Management Board of FAMUR S.A. has resolved to take steps to effect a merger of FAMUR S.A. of Katowice (the Acquirer) with FAMUR Brand sp. z o.o. of Katowice (the Acquiree). The merger plan was adopted on December 17th 2015 by the Management Boards of the merging companies and published, under Art. 500.2(1) of the Commercial Companies Code, free of charge on the website www.famur.com.pl as Current Report No. 52/2015.

FAMUR Brand sp. z o.o. is a wholly-owned subsidiary of FAMUR S.A., which holds 100% of shares and 100% of total voting rights at its general meeting. The planned merger is intended to simplify the Group's structure, reduce its costs and further improve its efficiency. Both merging companies will continue their operations as previously, although with the use of the best solutions now available to them. The merger will enable better and more efficient use of the existing capabilities of both entities.

The merger will be effected in accordance with Art. 492.1.1 of the Commercial Companies Code, i.e. through the transfer of all assets of the Acquiree to the Acquirer. As the Acquiree is wholly-owned by the Acquirer, the merger will be a simplified process conducted in accordance with Art. 516.6 of the Commercial Companies Code, that is without:

- a) increasing the share capital of the Acquirer,
- b) allotting shares in the Acquirer to shareholders of the Acquiree,
- c) specifying in the Merger Plan the share exchange ratio between the Acquiree and Acquirer shares,
- d) specifying in the Merger Plan rules governing the allotment of Acquirer shares,
- e) specifying in the Merger Plan the date as of which Acquirer shares allotted to shareholders of the Acquiree participate in distributions of the Acquirer's profit,
- f) having the Merger Plan examined by an expert,
- g) the obligation to prepare reports referred to in Art. 501 of the Commercial Companies Code by the Management Boards of the merging companies.

The Management Board announces that the Company's Supervisory Board has issued a favourable opinion on the steps taken to merge the Company with FAMUR Brand sp. z o.o. In view of the above, the Company's Management Board approves the planned merger and recommends that the

General Meeting convened for March 7th 2016 pass a resolution approving the merger of FAMUR S.A with FAMUR Brand sp. z o.o.

FAMUR Spółka Akcyjna	(full issuer name)
FAMUR S.A.	Electromechanical (ele)
(abbreviated issuer name)	(sector according to the WSE)
40-698	Katowice, Poland
(postal code)	(city/town)
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634-012-62-46	270641528
(Tax Identification Number – NIP)	(Industry Identification Number – REGON)

SIGNATURES OF AUTHORISED REPRESENTATIVES

Date	Full name	Position	Signature
February 4th 2016	Beata Zawiszowska	Vice President of the Management Board	
February 4th 2016	Henryk Sok	Vice President of the Management Board	