

Future contracts

Current report 12/2008 as of 22.04.2009

Legal base selected at ESPI: Art.56 passage 1 i. 2 in the Act on public offering – current and interim reporting

The Management Board of SECO/WARWICK S.A. informs that on April 21st, 2009 the company made the following transactions on the Warsaw Stock Exchange S.A.:

- 16 futures contracts for the sale of 50.000 EUR each contract with the maturity June 17th, 2009,
- zero-cost corridor consisting of:
 - 48 purchased PUT options of 50.000 EUR each option with the strike price of 4,2 EUR/PLN, the maturity date March 12th, 2010, and
 - 48 sold CALL options of 50.000 EUR each option with the strike price of 4,66 EUR/PLN, the maturity date March 12th, 2010.

The total value of the transactions closed amounts to 3.200.000 EUR (14.172.480 PLN).

The future and option contracts do not contain provisions of contractual penalties and were made upon the conditions which do not differ from those that are commonly applied for this type of contracts.

Realization of the derivative contracts is directly related to the EUR/PLN export.

The criterion for the classification of the transaction as significant is the value of the contracts which exceeds 10% of SECO/WARWICK equity capital.

Legal base:

Sections 5 passage 1 i. 3 of the Ordinance of the Minister of Finance concerning current and interim information to be disclosed by issuers of securities and the terms of concluding information demanded by the regulations of a country which is not a member country, dated from 19 February 2009. (Dz. U.[Polish Journal of Laws] 2009 No. 33 item 259).