

**Subject:** Changes in Supervisory Board

Current Report No. 20/2008 of June 19th 2009

**Legal basis:** Art. 56.1.2 of the Public Offering Act – current and periodic information

Text of the report:

The Management Board of SECO/WARWICK S.A. hereby reports that on June 18th 2009, the Supervisory Board, by virtue of its Resolution No. 12/2009, appointed Henryk Pilarski and Piotr Kowalewski as Deputy Chairmen of SECO/WARWICK S.A.'s Supervisory Board.

Henryk Pilarski and Piotr Kowalewski's educational background, qualifications and professional experience:

Henryk Pilarski received a technical degree from the Gdańsk University of Technology. In 1976, he completed a postgraduate programme in economics and organisation of business enterprises from the Gdańsk University of Technology. In 1991, he took a course in human resources management at VBO-FEB in Brussels, and a course for members of supervisory boards of state-owned companies, organised by the Ministry of Ownership Transformation. In 1996, he completed the "Programme Essential Principles of Fund Management" course at Crane Davies Management Consultants in London. From 1967 to 1975, he was employed at Przedsiębiorstwo Robót Instalacyjno-Montażowych Budownictwa Rolniczego of Gdańsk, and in 1975 at Stocznia Północna (Northern Shipyard) of Gdańsk. From 1975 to 1980 he worked at Przedsiębiorstwo Konstrukcji Stalowych i Montażu Budownictwa Rolniczego of Pruszcz Gdański. In 1981, Henryk Pilarski was appointed manager of Przedsiębiorstwo Produkcji i Montażu Urządzeń Reklamowych WUTEH of Gdańsk and he held this post until 1984. From 1984 to 1991 he was manager of ZUO Hydroster Gdańsk. He has been a sole trader since 1991, conducting business activities under the name ITEK Henryk Pilarski Gdańsk. Furthermore, since 1993 Henryk Pilarski has held a 60% interest in RES Consulting Gdańsk s.c. and since 2005 he has been a member of the supervisory board of PKS Sp. z o.o. of Gdańsk. He also serves on the supervisory board of Elterma. From 2007 Henryk Pilarski held the position of chairman of the Supervisory Board of SECO/WARWICK S.A.

Piotr Kowalewski received a law degree from the Adam Mickiewicz University in Poznań, and since 1996 he has been a legal counsel. From 1993 to 1997, Piotr Kowalewski was employed as a lawyer/legal counsel in Gospodarczy Bank Wielkopolski S.A., and since 1997 he has been a partner in Kancelaria Radców Prawnych Formalik i Kowalewski s.c. Furthermore, since 1995 he has been a lecturer at the Centre for Economic Studies of Poznań School of Banking. Since 1997 he has lectured at the Centre for Banking Consultancy and Education, and since 2005 – at the Foundation for the Development of Cooperative Banking. From 2007 Piotr Kowalewski held the position of deputy chairman of the Supervisory Board of SECO/WARWICK S.A.

Henryk Pilarski and Piotr Kowalewski are not engaged in any activities competitive to SECO/WARWICK S.A.'s business, nor are they partners in any partnership under civil law or another type of partnership, or members of a governing body of a corporation or any other legal entity which would conduct activities competitive to the Company's business.

Furthermore, Henryk Pilarski and Piotr Kowalewski have not been entered in the Register of Insolvent Debtors maintained pursuant to the Polish National Court Register Act.

**Legal basis:**

Par. 5.1.22 in conjunction with Par. 28 of the Minister of Finance's Regulation on current and periodic reports 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).