

Subject: Draft resolutions of the Annual General Shareholders Meeting of SECO/WARWICK S.A. convened for April 29th 2010.

Current Report No. 08/2010 of April 2nd 2010.

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

Contents of the Report:

The Management Board of SECO/WARWICK S.A. hereby releases, as an appendix hereto, the draft resolutions to be discussed at the Annual General Shareholders Meeting of SECO/WARWICK S.A. convened for April 29th 2010.

At the same time, the Management Board of SECO/WARWICK S.A. reports that the Company's Supervisory Board approved the draft resolutions regarding:

- approval of the financial statements,
- approval of the Directors' Report,
- approval of the Directors' Report on the SECO/WARWICK Group's operations,
- approval of the consolidated financial statements of the SECO/WARWICK Group prepared as at December 31st 2009,
- approval of performance of duties by Leszek Przybysz, President of the Management Board,
- approval of performance of duties by Andrzej Zawistowski, Vice-President of the Management Board,
- approval of performance of duties by Wojciech Modrzyk, Vice-President of the Management Board,
- approval of performance of duties by Witold Klinowski, Member of the Management Board,
- approval of performance of duties by Józef Olejnik, Member of the Management Board,
- approval of performance of duties by Jeffrey William Boswell, President of the Management Board,
- approval of performance of duties by Artur Grygiel, Member of the Supervisory Board,
- approval of performance of duties by Piotr Kowalewski, Member of the Supervisory Board,
- approval of performance of duties by Piotr Kula, Member of the Supervisory Board,
- approval of performance of duties by Andrzej Libolt, Member of the Supervisory Board,
- approval of performance of duties by Henryk Pilarski, Deputy Chair of the Supervisory Board,
- approval of performance of duties by Jeffrey William Boswell, Chair of the Supervisory Board,
- approval of coverage of loss for the period January 1st – December 31st 2009,
- election of Jeffrey William Boswell as Chair of the Supervisory Board for a second term of office,
- election of Henryk Pilarski as Deputy Chair of the Supervisory Board for a second term of office,
- election of Piotr Kowalewski as Member of the Supervisory Board for a second term of office,
- election of Piotr Kula as Member of the Supervisory Board for a second term of office,

- election of Artur Rusiecki as Member of the Supervisory Board for a second term of office,
- amendments to the Rules of Procedure of the General Shareholders Meeting,
- determination of the consolidated text of the Rules of Procedure of the General Shareholders Meeting.

Legal basis:

Par. 38.1 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).

Attachments:

Files

Description:

Draft resolutions of the Annual General Shareholders Meeting of SECO/WARWICK S.A. convened for April 29th 2010.

Grounds for draft resolutions of the Annual General Shareholders Meeting of SECO/WARWICK S.A. convened for April 29th 2010

Detailed Agenda of the General Shareholders Meeting of SECO/WARWICK S.A. of Świebodzin:

1. Opening of the Annual General Shareholders Meeting.
2. Election of the Chair of the Annual General Shareholders Meeting.
3. Confirmation that the Annual General Shareholders Meeting has been duly convened and has the capacity to adopt resolutions in accordance with the Company's Articles of Association and the Commercial Companies Code.
4. Appointment of the Ballot Counting Committee.
5. Adoption of the agenda.
6. Presentation by the Management Board of the Directors' Report on the Company's and the Group's operations in the financial year 2009, the financial statements for the financial year 2009, and the Management Board's proposal regarding the coverage of loss for 2009.
7. Presentation by the Supervisory Board of the report on the Supervisory Board's activities in 2009, including an assessment of the Directors' Report on the Company's operations in the financial year 2009, the Company's financial statements for the financial year 2009 and the Management Board's proposal regarding the coverage of loss for the financial year 2009.
8. Review of the Directors' Report on the Company's operations, the financial statements, and the proposal regarding the coverage of loss for the financial year 2009 as well as the Directors' Report on the SECO/WARWICK Group's operations, and the consolidated financial statements of the SECO/WARWICK Group for the financial year 2009.
9. Review of the Supervisory Board's report on the assessment of the Directors' Report on the Company's operations and the financial statements, with respect to their consistency with the accounting books and source documents as well as the actual state of affairs, as well as of the Management Board's proposal regarding the coverage of loss for the financial year 2009.
10. Adoption of a resolution on approval of the financial statements for the financial year 2009.
11. Adoption of a resolution on approval of the Directors' Report on the Company's operations in the financial year 2009.
12. Adoption of a resolution on approval of the Directors' Report on the SECO/WARWICK Group's operations and the consolidated financial statements of the SECO/WARWICK Group for the financial year 2009.
13. Approval of performance of duties by Members of the Company's Management Board in the financial year 2009.
14. Approval of performance of duties by Members of the Company's Supervisory Board in the financial year 2009.
15. Adoption of a resolution on coverage of loss for the financial year 2009.
16. Adoption of a resolution on appointment of the Supervisory Board for a second term of office.
17. Amendments to the Rules of Procedure of the General Shareholders Meeting of SECO/WARWICK S.A.
18. Miscellaneous.
19. Closing of the Meeting.

Item

2:

The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot:-----

**Resolution No. 1
of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna
of Świebodzin
on election of the Chair of the General Shareholders Meeting
[•] has been elected Chair of the General Shareholders Meeting. -----**

Item

3:

Once the attendance list was signed, Chair [•] declared that the General Shareholders Meeting had been duly convened and had the capacity to adopt resolutions and that none of the proxies were persons referred to in Art. 412.3 of the Commercial Companies Code.-----

At that point, the Annual General Shareholders Meeting unanimously and by open ballot adopted Resolution No. 2 on abolishing the secrecy of election of the Ballot Counting Committee.-----

Item

4:

The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 3
of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna
of Świebodzin
on appointment of the Ballot Counting Committee**

The Annual General Shareholders Meeting hereby appoints the Ballot Counting Committee composed of the following persons:

- [•],-----
- [•],-----
- [•],-----

Item

5:

The General Shareholders Meeting approved the proposed agenda of the Meeting.-----

Item 6, 7, 8, 9:

[•] presented the Directors' Report on the operations of the Company and the Group in the 2009 financial year, the financial statements for the 2009 financial year, the Company's income statement, the auditor's opinion for 2009 and the Management Board's proposal to cover the 2009 loss, as published on the Company's website.

[•] presented a report on the Supervisory Board's activities in 2009, in fulfilment of the requirements of the Commercial Companies Code and the Best Practices for WSE-Listed Companies, as well as an assessment of the Directors' Report on the operations of the Company in the 2009 financial year, the Company's financial statements for the 2009 financial year, and the Management Board's proposal to cover the loss for the 2009 financial year, as published on the Company's website.

The Chair puts forward a motion to approve the Directors' Report on the operations of the Company and the Company's financial statements, the proposal to cover the loss for the 2009 financial year, the Directors' Report on the operations of the SECO/WARWICK Group, and the consolidated financial statements of the SECO/WARWICK Group for the 2009 financial year.

The Chair puts forward a motion to consider the Supervisory Board's report on the assessment of the Directors' Report on the operations of the Company and the Company's financial statements in terms of their consistency with the accounting books and source documents as well as the actual state of affairs, and the Management Board's proposal regarding the coverage of loss for the 2009 financial year.

Item

10:

The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 4
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of the financial statements**

Acting pursuant to Par. 17 of the Company's Articles of Association in conjunction with Art. 395.2.1 of the Commercial Companies Code, and having considered the Directors' Report, the Annual General Shareholders Meeting hereby resolves to:-----

1. approve the introduction to the Company's financial statements for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine);-----
2. approve the Company's balance sheet for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine), showing a balance-sheet total of [•] ([•]);-----
3. approve the income statement for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine), showing a net loss of [•] ([•]);-----
4. approve the statement of changes in equity for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine), showing an increase/decrease in equity by [•] ([•]);-----
5. approve the cash-flow statement for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine), showing a decrease in cash by PLN [•],- ([•]);-----
6. approve the notes to the financial statements for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine).-----

Item

11:

The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 5
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of the Directors' Report**

Acting pursuant to Par. 17 of the Company's Articles of Association in conjunction with Art. 395.2.1 of the Commercial Companies Code, and having considered the Directors' Report, the Annual General Shareholders Meeting hereby resolves to:-----

- approve the Directors' Report on the Company's operations in the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine).-----

Item

12:

1. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 6
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of the Directors' Report on the SECO/WARWICK Group's operations**

Acting pursuant to Par. 17 of the Company's Articles of Association, and having considered the Directors' Report, the Annual General Shareholders Meeting hereby resolves to:-----

- approve the Directors' Report on the **SECO/WARWICK** Group's operations in the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine).-----

2. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 7
of the Annual General Shareholders Meeting
on approval of the consolidated financial statements of the SECO/WARWICK Group
prepared as at December 31st 2009**

Pursuant to Par. 17 of the Company’s Articles of Association in conjunction with Art. 395.5 of the Commercial Companies Code, and having considered the Directors’ Report, the Annual General Shareholders Meeting hereby resolves to:-----

1. approve the introduction to the consolidated financial statements of the **SECO/WARWICK** Group for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine);-----
2. approve the consolidated balance sheet of the **SECO/WARWICK** Group for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine), showing a balance-sheet total of [•] ([•]);-----
3. approve the consolidated income statement of the **SECO/WARWICK** Group for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine), showing a net loss of [•] ([•]);-----
4. approve the statement of changes in consolidated equity as at the end of period, i.e. December 31st 2009 (December thirty-first, two thousand nine), showing an increase/decrease in equity by [•] ([•]);-----
5. approve the consolidated cash-flow statement for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine), showing a decrease in cash by [•] ([•]);-----
6. approve the notes to the consolidated financial statements for the period from January 1st 2009 (January first, two thousand nine) to December 31st 2009 (December thirty-first, two thousand nine).-----

Item

13:

1. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot in which Leszek Przybysz, President of the Management Board, did not vote either in person or through a proxy:-----

**Resolution No. 8
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Leszek Przybysz,
President of the Management Board**

Acting pursuant to Par.17 of the Company's Articles of Association and having reviewed the Directors' Report, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Leszek Przybysz, President of the Management Board, in the previous financial year.-----

2. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot in which Andrzej Zawistowski, Vice-President of the Management Board, did not vote either in person or through a proxy:-----

**Resolution No. 9
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Andrzej Zawistowski, Vice-President of the
Management Board**

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Directors' Report, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Andrzej Zawistowski, Vice-President of the Management Board, in the previous financial year.-----

3. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot in which Wojciech Modrzyk, Vice-President of the Management Board, did not vote either in person or through a proxy:-----

**Resolution No. 10
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Wojciech Modrzyk, Vice-President of the
Management Board**

Acting pursuant to Par.17 of the Company's Articles of Association and having reviewed the Directors' Report, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Wojciech Modrzyk, Vice-President of the Management Board, in the previous financial year.-----

4. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot in which Witold Klinowski, Vice-President of the Management Board, did not vote either in person or through a proxy:-----

**Resolution No. 11
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Witold Klinowski,
Member of the Management Board**

Acting pursuant to Par.17 of the Company's Articles of Association and having reviewed the Directors' Report, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Witold Klinowski, Member of the Management Board, in the previous financial year.-----

5. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot in which Józef Olejnik, Member of the Management Board, did not vote either in person or through a proxy:-----

**Resolution No. 12
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Józef Olejnik,
Member of the Management Board**

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Directors' Report, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Józef Olejnik, Member of the Management Board, in the previous financial year.-----

6. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot in which Jeffrey William Boswell, President of the Management Board, did not vote either in person or through a proxy:-----

**Resolution No. 13
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Jeffrey William Boswell, President of the
Management Board**

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Directors' Report, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Jeffrey William Boswell, President of the Management Board, in the previous financial year (in the period when Jeffrey William Boswell performed duties of the President of the Management Board, i.e. from January 1st 2009 to March 1st 2009).-----

Item

14:

1. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot: -----

**Resolution No. 14
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Artur Grygiel,
Member of the Supervisory Board**

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Report of the Supervisory Board, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Artur Grygiel, Member of the Supervisory Board, in the previous financial year.-----

2. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot:-----

**Resolution No. 15
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Piotr Kowalewski,
Member of the Supervisory Board**

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Report of the Supervisory Board, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Piotr Kowalewski, Member of the Supervisory Board, in the previous financial year.-----

3. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot:-----

**Resolution No. 16
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Piotr Kula,
Member of the Supervisory Board**

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Report of the Supervisory Board, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Piotr Kula, Member of the Supervisory Board, in the previous financial year.-----

4. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot:-----

**Resolution No. 17
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Andrzej Libolt,**

Member of the Supervisory Board

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Report of the Supervisory Board, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Andrzej Libolt, Member of the Supervisory Board, in the period when Andrzej Libolt performed the duties of Supervisory Board Member, i.e. from April 29th 2009 to August 3rd 2009.-----

5. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot:-----

Resolution No. 18
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Henryk Pilarski,
Deputy Chair of the Supervisory Board

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Report of the Supervisory Board, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Henryk Pilarski, Deputy Chair of the Supervisory Board, in the previous financial year.-----

6. The Annual General Shareholders Meeting unanimously adopted the following resolution by secret ballot:-----

Resolution No. 19
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on approval of performance of duties by Jeffrey William Boswell,
Chair of the Supervisory Board

Acting pursuant to Par. 17 of the Company's Articles of Association and having reviewed the Report of the Supervisory Board, the Annual General Shareholders Meeting hereby resolves to approve the performance of duties by Jeffrey William Boswell, Chair of the Supervisory Board, in the previous financial year.-----

Item

15:

The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot: -----

**Resolution No. 20
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on coverage of loss for the period January 1st – December 31st 2009**

Acting pursuant to Par. 17 of the Company's Articles of Association and Art. 395.2.2 of the Commercial Companies Code, and having reviewed the Directors' Report, the Annual General Shareholders Meeting hereby resolves to cover the Company's net loss, amounting to [•] ([•]), using the Company's statutory reserve funds.-----

Item

16:

1. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot: -----

**Resolution No. 21
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on election of Jeffrey William Boswell as Chair of the Supervisory Board
for a second term of office**

Pursuant to Art. 385.1 of the Commercial Companies Code and Par. 20, second sentence, of the Company's Articles of Association, the Annual General Shareholders Meeting of SECO/WARWICK S.A. hereby elects Jeffrey William Boswell as Chair of the Supervisory Board for a second term of office.

2. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot: -----

**Resolution No. 22
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on election of Henryk Pilarski as Deputy Chair of the Supervisory Board
for a second term of office**

Pursuant to Art. 385.1 of the Commercial Companies Code and Par. 20, second sentence, of the Company's Articles of Association, the Annual General Shareholders Meeting of SECO/WARWICK S.A. hereby elects Henryk Pilarski as Deputy Chair of the Supervisory Board for a second term of office.

3. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 23
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on election of Piotr Kowalewski as Member of the Supervisory Board
for a second term of office**

Pursuant to Art. 385.1 of the Commercial Companies Code and Par. 20, second sentence, of the Company's Articles of Association, the Annual General Shareholders Meeting of SECO/WARWICK S.A. hereby elects Piotr Kowalewski as Member of the Supervisory Board for a second term of office.

4. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 24
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on election of Piotr Kula as Member of the Supervisory Board
for a second term of office**

Pursuant to Art. 385.1 of the Commercial Companies Code and Par. 20, second sentence, of the Company's Articles of Association, the Annual General Shareholders Meeting of SECO/WARWICK S.A. hereby elects Piotr Kula as Member of the Supervisory Board for a second term of office.

5. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 25
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on election of Artur Rusiecki as Member of the Supervisory Board
for a second term of office**

Pursuant to Art. 385.1 of the Commercial Companies Code and Par. 20, second sentence, of the Company's Articles of Association, the Annual General Shareholders Meeting of SECO/WARWICK S.A. hereby elects Artur Rusiecki as Member of the Supervisory Board for a second term of office.

Item

17:

1. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot:-----

**Resolution No. 26
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on amendments to the Rules of Procedure of the General Shareholders
Meeting**

Pursuant to Par. 19 of the Company's Articles of Association, the General Shareholders Meeting of SECO/WARWICK S.A. amends the Rules of Procedure of the General Shareholders Meeting in the following manner:

1. The existing Par. 2 of the Rules of Procedure of the General Shareholders Meeting shall be deleted.
2. The new Par. 2 of the Rules of Procedure of the General Shareholders Meeting shall be worded as follows:

“Par. 2.1

Pursuant to Art. 406 [1] of the Commercial Companies Code, only persons who are Company shareholders sixteen days prior to the date of a General Shareholders Meeting shall be entitled to participate in the Meeting. The date of registration for attendance at a General Shareholders Meeting shall be the same for holders of rights attached to bearer shares and provisional certificates, as well as for pledgees and usufructuaries holding voting rights.

Holders of rights under provisional certificates, as well as pledgees and usufructuaries holding voting rights, shall be entitled to participate in a General Shareholders Meeting only if they are entered in the share register as at the date of registration for attendance at the Meeting.

Par. 2.2

Holders of rights attached to book-entry bearer shares shall be entitled to participate in a General Shareholders Meeting if they are Company shareholders as at the date of registration for attendance.

A list of holders of rights attached to book-entry bearer shares who are entitled to participate in a General Shareholders Meeting shall be compiled by the Company's employees, based on

a record drawn up by the Polish National Depository for Securities (“the Polish NDS”) pursuant to the applicable regulations on trading in financial instruments.

The Polish NDS shall draw up the record referred to above on the basis of records provided by brokerage houses and other authorised entities specified in the Act of Trading in Financial Instruments, not later than twelve days prior to the date of the General Shareholders Meeting.

The Polish NDS shall deliver the record to the Company by electronic means, not later than one week prior to the date of the General Shareholders Meeting.

Whenever the record referred to above cannot be delivered by electronic means on account of technical problems, the entity operating the depository for securities shall issue the same in the form of a written document, not later than six days prior to the date of the General Shareholders Meeting, at the offices of the entity’s management body.

At the request of a holder of rights attached to book-entry bearer shares, submitted not earlier than after the General Shareholder Meeting is announced and not later than on the first weekday following the registration for attendance, the entity maintaining a relevant securities account shall issue, to the name of the holder, a certificate confirming the holder’s right to participate in the General Shareholders Meeting.

At the request of a holder of rights attached to book-entry bearer shares, the certificate referred to above should specify all or a portion of the shares registered in the holder’s account.

Par. 2.3

The list of persons entitled to participate in a General Shareholders Meeting shall only include the persons referred to in Par.2.1 of these Rules.

Par. 2.4

The list referred to in Par. 2.3 of these Rules, signed by the Management Board, shall include the names or company names of persons entitled to participate in a General Shareholders Meeting, the addresses of their residence or registered offices, number, type and serial numbers of shares held by them and number of votes to which they are entitled.

Par. 2.5

If the person entitled to exercise the voting right attached to a share is a pledgee or usufructuary, the fact shall be indicated in the list of shareholders at the entitled person’s request.

Par. 2.6

The list referred to in Par. 2.3 of these Rules shall be displayed at the Company’s registered address, in the Management Board’s offices, for three weekdays prior to the date of the General Shareholders Meeting.

A natural person may give his or her correspondence address, instead of a residence address. Shareholders may inspect the list of shareholders in the Management Board’s offices and may demand to be issued with a copy thereof against reimbursement of costs.

Shareholders may demand to be sent the list of shareholders free of charge via e-mail, specifying the address to which the list should be delivered.

Within one week prior to the date of the General Shareholders Meeting, shareholders may demand to be issued with copies of proposals pertaining to matters included in the agenda.”

3. Par. 4.2 [1] shall be added to the Rules of Procedure of the General Shareholders Meeting, worded as follows:

“Par. 4.2 [1]

Unless otherwise stipulated in the power of proxy, the proxy shall exercise all the rights of the shareholder at the General Shareholders Meeting.

The proxy may grant further powers of proxy if the original power of proxy so permits.

A proxy may represent more than one shareholder and vote the shares of different shareholders in different ways.

A shareholder holding shares registered in more than one securities account may appoint separate proxies to exercise the rights attached to shares registered in each of the accounts.

The provisions on exercise of voting rights through a proxy shall also apply to the exercise of voting rights through other representatives.”

4. Par. 4.3. shall be amended so that its wording shall be as follows:

“Par. 4.3

A power of proxy to participate in the General Shareholders Meeting and exercise the voting right shall be granted in written or electronic form. The grant of the power of proxy in electronic form shall not require an electronic signature verified with a valid qualified certificate.

The Company may be notified of granting a power of proxy in electronic form by mail (registered mail) or courier service, to the Company’s registered office address, or by means of electronic communication, sent to info@secowarwick.com.pl.

The notification should include a document certifying the power of proxy, signed by the shareholder or persons authorised to represent him, in the PDF or another format commonly used to save graphics. The notification should also include, in the PDF or another format commonly used to save graphics, documents enabling the identification of the shareholder: a copy of an identity document (for shareholders who are natural persons) or a copy of registration documents (for shareholders other than natural persons).

At the moment of preparing the attendance list at the General Shareholders Meeting, the proxy shall present a document confirming his identity (for proxies who are natural persons) or a valid excerpt from the relevant register confirming the right of particular natural persons to represent the proxy, together with documents confirming the identity of these persons (for proxies who are not natural persons). In the event of further powers of proxy being granted, the sub-proxy should also submit a document certifying the power of proxy granted to the person he is replacing and providing for the possibility of granting further powers of proxy.

5. Pars. 4.4, 4.5 and 4.6 of the Rules of Procedure of the General Shareholders Meeting shall be deleted.

6. Par. 4.4 shall be added, worded as follows:

“Par. 4.4

Pursuant to Art. 412 [2] of the Commercial Companies Code, members of the Management Board and Company’s employees may be proxies at the General Shareholders Meeting.

If a member of the Management Board or the Supervisory Board, a liquidator, an employee of the Company, or a member of the governing bodies or an employee of a company or cooperative being a subsidiary of the Company is to act as a proxy at the General Shareholders Meeting, then the power of proxy may include the authorisation to represent a given shareholder only at one General Shareholders Meeting.

The proxy is obliged to disclose to the shareholder any circumstances pointing to any actual or potential conflict of interests. The granting of further powers of proxy shall not be permitted.

If a member of the Management Board or the Supervisory Board, a liquidator, an employee of the Company, or a member of the governing bodies or an employee of a company or cooperative being a subsidiary of the Company is to act as a proxy at the General Shareholders Meeting, then such proxy shall vote in accordance with the shareholder’s instructions.

Pursuant to Art. 413.2 of the Commercial Companies Code, a shareholder may vote on resolutions concerning himself exclusively as a proxy of another person. The provisions of Art. 412 [2].3 and 412 [2].4 shall apply accordingly, i.e. the power of proxy may include authorisation to represent a shareholder only at one General Shareholders Meeting, the granting of further power of proxy shall not be permitted, and the proxy shall vote in accordance with the shareholder's instructions."

7. Par. 5.1. of these Rules shall be amended to read as follows:

"Par. 5.1

The list of shareholders entitled to participate in the General Shareholders Meeting, referred to in Par. 2.3–Par. 2.6, shall serve to prepare an attendance list in accordance with the following procedure:

- 1) checking whether a shareholder is included in the list of shareholders entitled to participate in the General Shareholders Meeting,
- 2) checking the identity of the shareholder, the person representing the shareholder, the shareholder's proxy – on the basis of an identity card or passport, in accordance with Par. 4.3 of these Rules,"

8. The numbering of Par. 17 of the Rules shall be changed so that the existing Pars. 17.4 and 17.5 shall be renumbered as Pars. 17.2 and 17.3, respectively.

9. Par. 17.4 shall be added to the Rules, worded as follows:

"Par. 17.4

These Rules of Procedure of the General Shareholders Meeting do not provide for voting by post or means of electronic communication.

The Company's Articles of Associations do not provide for electronic communication between the shareholders and the Company.

The Company's Articles of Associations do not provide for the possibility of participating in or speaking at the General Shareholders Meeting using means of electronic communication

10. Par. 18.2 of these Rules shall be deleted.

11. Par. 24 of these Rules, in its current wording, shall be deleted.

12. Par. 24 shall be added, worded as follows:

"Par. 24

1. At the General Shareholders Meetings, the Management Board is required to provide shareholders, at their request, with information on the Company if such information is needed to assess a matter placed on the Meeting's agenda.
2. The Management Board shall refuse to provide such information if providing such information could adversely affect the Company, its affiliate, or its subsidiary company or co-operative, and especially if it could result in disclosing their technical, trade or organisational secrets.
3. A Management Board member may refuse to provide such information if providing it could lead to his/her liability under penal, civil or administrative law.
4. Such a request for information is deemed fulfilled if relevant information is available on the Company's website, in its section devoted to submitting and answering shareholders' questions.

5. At the General Shareholders Meeting the Management Board is required to provide shareholders, at their request, with information on the Company if such information is needed to assess a matter placed on the Meeting's agenda; however, for important reasons the Management Board may provide the information in writing outside the General Shareholders Meeting. The Management Board is required to provide the information not later than within two weeks from the submission of the request at the General Shareholders Meeting.
6. If a shareholder requests information concerning the Company outside the General Shareholders Meeting, the Management Board may provide such information to the shareholder in writing; however, the Management Board shall refuse to provide the information if providing such information could adversely affect the Company, its affiliate, or its subsidiary company or co-operative, and especially if it could result in disclosing their technical, trade or organisational secrets.
7. In the documents submitted to the nearest General Shareholders Meeting, the Management Board shall disclose in writing the information provided to the shareholder outside the General Shareholders Meeting, giving the date of disclosing the information and details of its recipient. The information submitted to the nearest General Shareholders Meeting may be exclusive of publicly available information and information disclosed at the General Shareholders Meeting.
8. The members of the Company's Management Board should refuse to provide the information referred to in Par. 24.1 of these Rules in cases provided for in generally applicable laws and in particular in cases specified in the Act of Trading in Financial Instruments.
9. The Company's Management Board shall provide responses to shareholders' questions in compliance with the provisions of this Par. 24 and in consideration of the fact that the Company, being a public company, is subject to special disclosure requirements and fulfils its reporting obligations in the way stipulated in the Act on Trading in Financial Instruments Law, and that certain information may not be provided otherwise than in the manner provided for in the applicable regulations.

2. The Annual General Shareholders Meeting unanimously adopted the following resolution by open ballot: -----

**Resolution No. 27
of the Annual General Shareholders Meeting of SECO/WARWICK Spółka Akcyjna
of Świebodzin
on determination of the consolidated text
of the Rules of Procedure of the General Shareholders Meeting**

**RULES OF PROCEDURE OF THE GENERAL SHAREHOLDERS MEETING OF
SECO/WARWICK S.A. OF ŚWIEBODZIN
CONSOLIDATED TEXT**

Par. 1

1. The General Shareholders Meeting of Seco/Warwick Spółka Akcyjna of Świebodzin shall be convened as an annual or an extraordinary General Shareholders Meeting, in accordance with these Rules as well as the provisions of the Commercial Companies Code and the Company's Articles of Association.

2. General Shareholders Meetings shall be called and arranged in accordance with the Commercial Companies Code, the Company's Articles of Association, and these Rules.

Par. 2

1. Pursuant to Art. 406 [1] of the Commercial Companies Code, only persons who are Company shareholders sixteen days prior to the date of a General Shareholders Meeting shall be entitled to participate in the Meeting. The date of registration for attendance at a General Shareholders Meeting shall be the same for holders of rights attached to bearer shares and provisional certificates, as well as for pledgees and usufructuaries holding voting rights.

Holders of rights under provisional certificates, as well as pledgees and usufructuaries holding voting rights, shall be entitled to participate in a General Shareholders Meeting only if they are entered in the share register as at the date of registration for attendance at the Meeting.

2. Holders of rights attached to book-entry bearer shares shall be entitled to participate in a General Shareholders Meeting if they are Company shareholders as at the date of registration for attendance.

A list of holders of rights attached to book-entry bearer shares who are entitled to participate in a General Shareholders Meeting shall be compiled by the Company's employees, based on a record drawn up by the Polish National Depository for Securities ("the Polish NDS") pursuant to the applicable regulations on trading in financial instruments.

The Polish NDS shall draw up the record referred to above on the basis of records provided by brokerage houses and other authorised entities specified in the Act of Trading in Financial Instruments, not later than twelve days prior to the date of the General Shareholders Meeting.

The Polish NDS shall deliver the record to the Company by electronic means, not later than one week prior to the date of the General Shareholders Meeting.

Whenever the record referred to above cannot be delivered by electronic means on account of technical problems, the entity operating the depository for securities shall issue the same in the form of a written document, not later than six days prior to the date of the General Shareholders Meeting, at the offices of the entity's management body.

At the request of a holder of rights attached to book-entry bearer shares, submitted not earlier than after the General Shareholder Meeting is announced and not later than on the first weekday following the registration for attendance, the entity maintaining a relevant securities account shall issue, to the name of the holder, a certificate confirming the holder's right to participate in the General Shareholders Meeting.

At the request of a holder of rights attached to book-entry bearer shares, the certificate referred to above should specify all or a portion of the shares registered in the holder's account.

3. The list of persons entitled to participate in a General Shareholders Meeting shall only include the persons referred to in Par.2.1 of these Rules.

4. The list referred to in Par. 2.3 of these Rules, signed by the Management Board, shall include the names or company names of persons entitled to participate in a General Shareholders Meeting, the addresses of their residence or registered offices, number, type and serial numbers of shares held by them and number of votes to which they are entitled.

5. If the person entitled to exercise the voting right attached to a share is a pledgee or usufructuary, the fact shall be indicated in the list of shareholders at the entitled person's request.

6. The list referred to in Par. 2.3 of these Rules shall be displayed at the Company's registered address, in the Management Board's offices, for three weekdays prior to the date of the General Shareholders Meeting.

A natural person may give his or her correspondence address, instead of a residence address. Shareholders may inspect the list of shareholders in the Management Board's offices and may demand to be issued with a copy thereof against reimbursement of costs.

Shareholders may demand to be sent the list of shareholders free of charge via e-mail, specifying the address to which the list should be delivered.

Within one week prior to the date of the General Shareholders Meeting, shareholders may demand to be issued with copies of proposals pertaining to matters included in the agenda.

Par. 3

1. Members of the Management Board and the Supervisory Board should participate in the General Shareholders Meeting.

2. If the General Shareholders Meeting concerns the Company's financial matters, the Company's auditor should be present at the Meeting.

3. The General Shareholders Meeting may also be attended by persons whose presence is deemed necessary by the Supervisory Board or the Management Board.

4. The Chair of the General Shareholders Meeting may consent to the presence of persons other than listed in Par. 3.1–Par. 3.3.

5. Absence of a member of the Management Board or Supervisory Board at the General Shareholders Meeting requires an explanation. Such an explanation should be presented at the General Shareholders Meeting.

Par. 4

1. Shareholders who are natural persons may participate in the General Shareholders Meeting and exercise their voting rights personally or through a proxy.

2. Shareholders who are not natural persons may participate in the General Shareholders Meeting and exercise their voting right through a person authorised to make declarations of will on their behalf or through a proxy.

2 [1]. Unless otherwise stipulated in the power of proxy, the proxy shall exercise all the rights of the shareholder at the General Shareholders Meeting.

The proxy may grant further powers of proxy if the original power of proxy so permits.

A proxy may represent more than one shareholder and vote the shares of different shareholders in different ways. A shareholder holding shares registered in more than one securities account may appoint separate proxies to exercise the rights attached to shares registered in each of the accounts.

The provisions on exercise of voting rights through a proxy shall also apply to the exercise of voting rights through other representatives.

3. A power of proxy to participate in the General Shareholders Meeting and exercise the voting right shall be granted in written or electronic form. The grant of the power of proxy in electronic form shall not require an electronic signature verified with a valid qualified certificate.

The Company may be notified of granting a power of proxy in electronic form by mail (registered mail) or courier service, to the Company's registered office address, or by means of electronic communication, sent to info@secowarwick.com.pl.

The notification should include a document certifying the power of proxy, signed by the shareholder or persons authorised to represent him, in the PDF or another format commonly used to save graphics. The notification should also include, in the PDF or another format commonly used to save graphics, documents enabling the

identification of the shareholder: a copy of an identity document (for shareholders who are natural persons) or a copy of registration documents (for shareholders other than natural persons).

At the moment of preparing the attendance list at the General Shareholders Meeting, the proxy shall present a document confirming his identity (for proxies who are natural persons) or a valid excerpt from the relevant register confirming the right of particular natural persons to represent the proxy, together with documents confirming the identity of these persons (for proxies who are not natural persons). In the event of further powers of proxy being granted, the sub-proxy should also submit a document certifying the power of proxy granted to the person he is replacing and providing for the possibility of granting further powers of proxy.

4. Pursuant to Art. 412 [2] of the Commercial Companies Code, members of the Management Board and Company's employees may be proxies at the General Shareholders Meeting.

If a member of the Management Board or the Supervisory Board, a liquidator, an employee of the Company, or a member of the governing bodies or an employee of a company or cooperative being a subsidiary of the Company is to act as a proxy at the General Shareholders Meeting, then the power of proxy may include the authorisation to represent a given shareholder only at one General Shareholders Meeting.

The proxy is obliged to disclose to the shareholder any circumstances pointing to an actual or potential conflict of interests. The granting of further powers of proxy shall not be permitted.

If a member of the Management Board or the Supervisory Board, a liquidator, an employee of the Company, or a member of the governing bodies or an employee of a company or cooperative being a subsidiary of the Company is to act as a proxy at the General Shareholders Meeting, then such proxy shall vote in accordance with the shareholder's instructions.

Pursuant to Art. 413.2 of the Commercial Companies Code, a shareholder may vote on resolutions concerning himself exclusively as a proxy of another person. The provisions of Art. 412 [2].3 and 412 [2].4 shall apply accordingly, i.e. the power of proxy may include authorisation to represent a shareholder only at one General Shareholders Meeting, the granting of further powers of proxy shall not be permitted, and the proxy shall vote in accordance with the shareholder's instructions.

Par. 5

1. The list of shareholders entitled to participate in the General Shareholders Meeting, referred to in Par. 2.3–Par. 2.6, shall serve to prepare an attendance list in accordance with the following procedure:
 - 3) checking whether a shareholder is included in the list of shareholders entitled to participate in the General Shareholders Meeting,
 - 4) checking the identity of the shareholder, the person representing the shareholder, the shareholder's proxy – on the basis of an identity card or passport, in accordance with Par. 4.3 of these Rules,
 - 5) checking the powers of proxy granted to persons representing shareholders and attaching the powers to the attendance list,
 - 6) signing of the attendance list by the shareholder or the shareholder's proxy,
 - 7) issuing a voting card or another voting document to the shareholder or the shareholder's representative.
2. The attendance list, signed by the Chair of the General Shareholders Meeting before being displayed for inspection in accordance with Par. 5.3, shall include the names of the participants in the General Shareholders Meeting, stating the number of shares each of them represents and the number of votes attached to the shares.
3. The attendance list shall be displayed for inspection throughout the General Shareholders Meeting until the closing thereof.
4. Persons preparing the attendance list shall update the list by adding the names of persons who arrived after the list has been prepared, making a note of the time of the shareholders' arrival on the list.

Par. 6

1. The General Shareholders Meeting shall be opened by the Chair or Deputy Chair of the Supervisory Board. In the event of their absence, the General Shareholders Meeting shall be opened by the President of the Management Board or a person appointed by the Company's Management Board.
2. The person opening the General Shareholders Meeting shall order the election, by secret ballot, of the Chair of General Shareholders Meeting, supervise over the correct conduct of the voting and announce its results.
3. The person opening the General Shareholders Meeting shall only conduct the election of the Chair of the General Meeting. All other matters, including motions concerning the order and organisation of the Meeting and formal motions, shall be considered after the Chair has been elected.
4. Only a Company shareholder may be elected Chair of the General Shareholders Meeting. The General Shareholders Meeting shall elect the Chair from among candidates proposed by the participants of the General Shareholders Meeting.
5. Candidates for the Chair of the General Shareholders Meeting shall make statements, to be entered in the minutes, that they agree to participate in the election.
6. If more than one candidate has been proposed, the person opening the General Shareholders Meeting shall prepare a list of candidates on which their first and last names are entered once they make the statement referred to in Par. 6.5.
7. In the situation described in Par. 6.6, the Chair of the General Shareholders Meeting shall be elected by voting on each candidate separately and in alphabetical order.
8. The candidate who receives the largest number of validly cast votes shall become the Chair of the General Shareholders Meeting. If several candidates receive the same number of votes, the voting shall be repeated.
9. The Chair of the General Shareholders Meeting shall be elected by simple majority of votes.

Par. 7

1. The Chair of the General Shareholders Meeting shall preside over the Meeting, make decisions on procedural and organisational matters, and shall be authorised to interpret these Rules.
2. The responsibilities of the Chair shall include ensuring that the Meeting is conducted efficiently in accordance with the agreed agenda and these Rules and that the rights and interests of all the shareholders are respected, giving floor to the participants of the Meeting, receiving motions and draft resolutions, submitting them for discussion, ordering and conducting voting, and ascertaining that all items on the agenda have been addressed.
3. The Chair shall sign the minutes of the General Shareholders Meeting immediately after their preparation by the notary public.
4. Short breaks in the Meeting which do not constitute an adjournment ordered by the Chair in justified circumstances may not be aimed at hindering the exercise of shareholders' rights.
5. Voting on procedural matters may concern only issues related to the conduct of the General Shareholders Meeting. Such voting procedure may not be applied to draft resolutions submitted during the General Shareholders Meeting which may affect the exercise of shareholders' rights.
6. The Chair shall order voting on procedural matters prior to substantive matters.

Par. 8

1. The Chair of the General Shareholders Meeting shall present the agenda for approval by the General Shareholders Meeting. If no objections are raised, the agenda shall be considered approved by the General Shareholders Meeting.
2. The General Shareholders Meeting may adopt the following resolutions:
 - 1) a resolution not to consider an item of the agenda – in accordance with Par. 20.1–20.3,
 - 2) a resolution concerning a change in the sequence of items to be discussed.
3. The Chair of the General Shareholders Meeting shall not remove any items from the agenda or change their sequence without the consent of the General Shareholders Meeting as specified in Par. 8.2.

Par. 9

1. During the Meeting, the General Shareholders Meeting may appoint:
 - 1) the Committee responsible for checking the attendance list,
 - 2) the Ballot Counting Committee,
 - 3) the Committee for Resolutions and Motions.
2. Subject to Par. 12, the General Shareholders Meeting shall adopt the resolutions on appointment of the Committees referred to in Par. 9.1 by simple majority.
3. The Committees referred to in Par. 9.1 shall:
 - 1) be composed of at least three members,
 - 2) elect their Chairs from among their members,
 - 3) prepare reports on their activities, to be presented to the Chair of the General Shareholders Meeting.

Par. 10

1. The Ballot Counting Committee shall ensure the proper conduct of voting, review and determine the voting results and report them to the Chair of the General Shareholders Meeting.

Par. 11

1. The Committee for Resolutions and Motions shall be appointed at the request of a shareholder.
2. The Committee for Resolutions and Motions shall be responsible for activities related to the preparation of draft resolutions and motions, and in particular it shall formally draw up such draft resolutions and motions and present them to the Chair of the General Shareholders Meeting.
3. The Committee for Resolutions and Motions shall also handle proposals to amend or supplement draft resolutions, submitted by shareholders in accordance with the procedure set out in Par. 14.

Par. 12

The Committee responsible for checking the attendance list shall be appointed at the request of shareholders holding at least one tenth of the Company's share capital represented at the General Shareholders Meeting. The requesting shareholders shall have the right to appoint one member of the committee.

Par. 13

1. After presentation of each item on the agenda, the Chair of the General Shareholders Meeting shall open the discussion and give floor in the order in which the participants request to speak.
2. While taking the floor, the speakers may speak only on the matters included in the agenda and discussed at a given moment.
3. During the discussion of each item on the agenda, each shareholder shall be entitled to one speech and one reply.
4. Subject to Par. 13.5, the time allowed for speeches and replies shall be as follows:
 - 1) five minutes for a speech,
 - 2) three minutes for a reply.
5. The time allowed for speeches on matters concerning elections and for replies concerning such matters shall be as follows:
 - 1) three minutes for a speech,
 - 2) one minute for a reply.
6. The Chair may extend the time allowed for a speech or reply where justified by special circumstances.
7. The shareholders may ask the persons referred to in Par. 3.1-2 questions through the Chair of the General Shareholders Meeting.
8. The Chair may call to order a speaker if their remarks are not relevant to the subject of the discussion or if they exceed the time allotted to speak or speak in an unacceptable manner.
9. The Chair may rule out of order a speaker who fails to comply with the Chair's admonishment or speaks in breach of these Rules.
10. The Chair shall decide on closing a debate.

Par. 14

1. A shareholder has the right to propose amendments and supplements to the draft resolutions included in the agenda of the General Shareholders Meeting.
2. Proposals referred to in Par. 14.1 shall be made in writing, separately for each draft resolution, and shall contain:
 - 1) the shareholder's first and last name or company name,
 - 2) a brief justification for the proposal.
3. The proposals referred to in Par. 14.1 shall be submitted to the Chair of the General Shareholders Meeting.
4. Amendments or supplements referred to in Par. 14.1 shall be presented to the General Shareholders Meeting by the Chair and then put to the vote.
5. If there is a number of draft resolutions concerning one issue and each such draft resolution has a different scope, the draft resolutions most extensive in scope shall be put to the vote first.

Par. 15

1. During a debate the shareholders may request to close the list of speakers or to close the debate on a given item of the agenda.
2. The requests referred to in Par. 15.1 shall be put to the vote by the Chair of the General Shareholders Meeting.
3. After the Chair of the General Shareholders Meeting closes the list of speakers, no speakers may be added to the list, and after the discussion is declared closed no speakers may take the floor and no proposals referred to in Par. 14 may be submitted.

Par. 16

1. Votes shall be cast in an open ballot, subject to Par. 2.
2. A secret ballot shall be held in the following cases:
 - 1) elections,
 - 2) motions to remove a member of a governing body of the Company or its liquidator,
 - 3) motions to hold liable a member of a governing body of the Company or its liquidator,
 - 4) motions concerning personnel matters,
 - 5) on demand by at least one shareholder present or represented at the General Shareholders Meeting,
 - 6) any other cases provided for in generally applicable laws.

Par. 17

1. The Chair of the General Shareholders Meeting shall decide whether the votes shall be cast using the traditional method (by raising hand) or in writing, subject to the provisions of Par. 10.
2. A shareholder who intends to leave the venue of the General Shareholders Meeting while the Meeting is in progress shall check out and check in again after return. If a shareholder does not check out and a voting is conducted during their absence, their votes shall be treated as abstentions.
3. The following votes shall be treated as invalid:
 - 1) votes by shareholders who in the same voting cast opposing votes regarding the same motion or resolution,
 - 2) votes cast by a shareholder during elections for more candidates than there were positions to fill.
4. These Rules of Procedure of the General Shareholders Meeting do not provide for voting by post or means of electronic communication.
The Company's Articles of Associations do not provide for electronic communication between the shareholders and the Company.
The Company's Articles of Associations do not provide for the possibility of participating in or speaking at the General Shareholders Meeting using means of electronic communication.

Par. 18

1. Depending on their subject matter, resolutions of the General Shareholders Meeting shall be adopted by voting majorities required by the Company's Articles of Association, the Commercial Companies Code, or other generally applicable laws.

Par. 19

A shareholder participating in the General Shareholders Meeting who voices an objection against a resolution may briefly justify their position.

Par. 20

1. A decision to remove an item from the agenda or not to consider an item included in the agenda at the shareholders' request shall require a resolution of the General Shareholders Meeting, subject to prior consent of all the shareholders present who submitted such a request. A majority of 75% of votes cast at the General Shareholders Meeting shall be required to adopt such a resolution.
2. A resolution on refraining from consideration of an item included in the Meeting's agenda may be adopted only if it is supported by reasons of substance.
3. Motions concerning the matter referred to in Par. 20.1 above should be furnished with detailed justifications.
4. The General Shareholders Meeting may not adopt resolutions on issues not included in the agenda unless the entire share capital is represented and none of the shareholders present objects to the adoption of such resolution.

Par. 21

The number of members of the Supervisory Board of a given term of office shall be determined pursuant to Par. 20 of the Company's Articles of Association.

Par. 22

1. At the General Shareholders Meeting, shareholders shall submit candidates for Supervisory Board members in writing or orally to the Chair of the General Shareholders Meeting, pursuant to the provisions of the Company's Articles of Association.
2. Outside the General Shareholders Meeting shareholders shall submit candidates for Supervisory Board members in writing to the Management Board of the Company.
3. A party submitting a candidate for a Supervisory Board member should provide a detailed justification in support of that candidate, indicating in particular the candidate's education and professional experience.
4. Election of Supervisory Board members by block voting shall be held in accordance with the applicable provisions of the Commercial Companies Code.

Par. 23

1. Based on the submissions received in the manner specified in Par. 22, the Chair of the General Shareholders Meeting shall prepare the list of candidates for Supervisory Board members.
2. Upon the announcement of the list of candidates for Supervisory Board members, the list shall be deemed closed.
3. If the number of candidates on the list prepared pursuant to Par. 23.1 equals the number determined pursuant to Par. 20 of the Company's Articles of Association, the shareholders shall vote on the candidates from that list, at the request of the Chair of the General Shareholders Meeting, in one resolution, unless any of the shareholders raises an objection.
4. If the number of candidates on the list prepared pursuant to Par. 23.1 exceeds the number determined pursuant to Par. 20 of the Company's Articles of Association, the shareholders shall vote on each candidate separately, in an alphabetical order of the names of the candidates.

Par. 24

1. At the General Shareholders Meetings, the Management Board is required to provide shareholders, at their request, with information on the Company if such information is needed to assess a matter placed on the Meeting's agenda.
2. The Management Board shall refuse to provide such information if providing such information could adversely affect the Company, its affiliate, or its subsidiary company or co-operative, and especially if it could result in disclosing their technical, trade or organisational secrets.
3. A Management Board member may refuse to provide such information if providing it could lead to his/her liability under penal, civil or administrative law.
4. Such a request for information is deemed fulfilled if relevant information is available on the Company's website, in its section devoted to submitting and answering shareholders' questions.
5. At the General Shareholders Meeting the Management Board is required to provide shareholders, at their request, with information on the Company if such information is needed to assess a matter placed on the Meeting's agenda; however, for important reasons the Management Board may provide the information in writing outside the General Shareholders Meeting. The Management Board is required to provide the information not later than within two weeks from the submission of the request at the General Shareholders Meeting.
6. If a shareholder requests information concerning the Company outside the General Shareholders Meeting, the Management Board may provide such information to the shareholder in writing; however, the Management Board shall refuse to provide the information if providing such information could adversely affect the Company, its affiliate, or its subsidiary company or co-operative, and especially if it could result in disclosing their technical, trade or organisational secrets.
7. In the documents submitted to the nearest General Shareholders Meeting, the Management Board shall disclose in writing the information provided to the shareholder outside the General Shareholders Meeting, giving the date of disclosing the information and details of its recipient. The information submitted to the nearest General Shareholders Meeting may be exclusive of publicly available information and information disclosed at the General Shareholders Meeting.
8. The members of the Company's Management Board should refuse to provide the information referred to in Par. 24.1 of these Rules in cases provided for in generally applicable laws and in particular in cases specified in the Act of Trading in Financial Instruments.
9. The Company's Management Board shall provide responses to shareholders' questions in compliance with the provisions of this Par. 24 and in consideration of the fact that the Company, being a public company, is subject to special disclosure requirements and fulfils its reporting obligations in the way stipulated in the Act on Trading in Financial Instruments Law, and that certain information may not be provided otherwise than in the manner provided for in the applicable regulations.

Par. 25

1. A request for the General Shareholders Meeting to be convened and for certain items to be placed on its agenda, made by parties entitled to do so, should be justified.
2. Draft resolutions proposed for adoption by the General Shareholders Meeting and other material documents should be presented to the shareholders together with a justification and a Supervisory Board's opinion before the General Shareholders Meeting to allow them time sufficient to review and evaluate the same.

Par. 26

Upon completion of the agenda and settlement of any organisational matters, the Chair of the General Shareholders Meeting shall announce the closing of the Meeting.

Par. 27

1. Any amendments to these Rules require a General Shareholders Meeting resolution passed by open ballot and with absolute majority of votes.

2. Any amended provisions of these Rules shall come into force as of the commencement of the General Shareholders Meeting following the General Shareholders Meeting which adopted such amendments, unless such amendments are adopted by a majority of nine-tenths of votes. In such a case, amendments to these Rules shall apply as of the General Shareholders Meeting at which they were adopted.

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Financial Statements**

Pursuant to Art. 395.2.1 of the Polish Commercial Companies Code and Par. 17 of the Company's Articles of Association, review and approval of the Company's financial statements for the previous financial year falls within the scope of powers of the Annual General Shareholders Meeting.

Pursuant to Part 2, item 5 of Best Practices for WSE-Listed Companies (appendix to Resolution No. 12/1170/2007 of the Supervisory Board of the Warsaw Stock Exchange dated July 4th 2007), a resolution on approval of financial statements for the previous financial year is a typical resolution adopted at annual meetings of shareholders and as such does not require detailed grounds.

At the meeting of March 6th 2010, the Supervisory Board approved the Company's financial statements for the previous financial year.

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of the Directors' Report**

Pursuant to Art. 395.2.1 of the Polish Commercial Companies Code and Par. 17 of the Company's Articles of Association, review and approval of the Directors' Report on the Company's operations for the previous financial year falls within the powers of the Annual General Shareholders Meeting.

Pursuant to Part 2, item 5 of Best Practices for WSE-Listed Companies (appendix to Resolution No. 12/1170/2007 of the Supervisory Board of the Warsaw Stock Exchange dated July 4th 2007), a resolution on approval of the directors' report is a typical resolution adopted at annual meetings of shareholders and as such does not require detailed grounds.

At the meeting of March 6th 2010, the Supervisory Board approved the Directors' Report for the period January 1st – December 31st 2009.

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of the Directors' Report on the SECO/WARWICK Group's Operations**

Pursuant to Art. 395.5 of the Polish Commercial Companies Code and Par. 17 of the Company's Articles of Association, review and approval of the Directors' Report on the **SECO/WARWICK** Group's operations for the previous financial year falls within the scope of powers of the Annual General Shareholders Meeting.

Pursuant to Part 2, item 5 of Best Practices for WSE-Listed Companies (appendix to Resolution No. 12/1170/2007 of the Supervisory Board of the Warsaw Stock Exchange dated July 4th 2007), a resolution on approval of the Directors' Report on the **SECO/WARWICK** Group's operations is a typical resolution adopted by annual general shareholders meetings and as such does not require detailed grounds.

*At the meeting of March 6th 2010, the Supervisory Board approved the Directors' Report on the **SECO/WARWICK** Group's operations for the period January 1st – December 31st 2009.*

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of the Consolidated Financial Statements of the SECO/WARWICK Group
Prepared as at December 31st 2008**

Pursuant to Art. 395.5 of the Polish Commercial Companies Code and Par. 17 of the Company's Articles of Association, review and approval of the consolidated financial statements of the **SECO/WARWICK** Group for the previous financial year falls within the scope of powers of the Annual General Shareholders Meeting.

Pursuant to Part 2, item 5 of Best Practices for WSE-Listed Companies (appendix to Resolution No. 12/1170/2007 of the Supervisory Board of the Warsaw Stock Exchange dated July 4th 2007), a resolution on approval of the consolidated financial statements of the **SECO/WARWICK** Group is a typical resolution adopted by annual general shareholders meetings and as such does not require detailed grounds.

At the meeting of March 6th 2010, the Supervisory Board approved the consolidated financial statements of the **SECO/WARWICK** Group for the previous financial year.

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of Duties by Leszek Przybysz,
President of the Management Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of duties by Andrzej Zawistowski,
Vice-President of the Management Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of Duties by Wojciech Modrzyk,
Vice-President of the Management Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of Duties by Witold Klinowski,
Member of the Management Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of duties by Józef Olejnik,
Member of the Management Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on approval of performance of duties by Jeffrey Boswell,
Member of the Supervisory Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of Duties by Henryk Pilarski,
Member of the Supervisory Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of Duties by Piotr Kowalewski,
Member of the Supervisory Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting**

**of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of Duties by Piotr Kula,
Member of the Supervisory Board**

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting
of SECO/WARWICK Spółka Akcyjna of Świebodzin
on Approval of Performance of Duties by Atrur Grygiel,
Member of the Supervisory Board**

Pursuant to Art. 395.2.3 of the Polish Commercial Companies Code and Par. 17 of the Company's Articles of Association, adoption of resolutions on the approval of performance of duties by members of the Company's governing bodies falls within the scope of powers of the Annual General Shareholders Meeting.

Pursuant to Part 2, item 5 of Best Practices for WSE-Listed Companies (appendix to Resolution No. 12/1170/2007 of the Supervisory Board of the Warsaw Stock Exchange dated July 4th 2007), resolutions on approval of performance of duties by members of the Company's governing bodies are typical resolutions adopted by annual general shareholders meetings and as such do not require detailed grounds.

At the meeting of March 6th 2010, the Supervisory Board approved the performance of duties by members of the Company's governing bodies in the period January 1st – December 31st 2009.

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna of Świebodzin
on Coverage of Loss for the Period January 1st – December 31st 2009**

Pursuant to Art. 395.2.2 of the Polish Commercial Companies Code and Par. 17 of the Company's Articles of Association, adoption of a resolution on the distribution of the Company's profit for the previous year falls within the scope of powers of the Annual General Shareholders Meeting.

Pursuant to Part 2, item 5 of Best Practices for WSE-Listed Companies (appendix to Resolution No. 12/1170/2007 of the Supervisory Board of the Warsaw Stock Exchange dated July 4th 2007), a resolution on coverage of losses for the previous year is a typical resolution adopted by annual general shareholders meetings and as such does not require detailed grounds.

At the meeting of March 6th 2010, the Supervisory Board approved the draft resolution on the coverage of the Company's loss for the previous year.

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna of Świebodzin
on election of members of the Supervisory Board for a second term of office**

Pursuant to Art. 385.1 of the Polish Commercial Companies Code and Par. 20, sentence two, of the Company's Articles of Association in conjunction with Art. 304.1.8 of the Commercial Companies Code, adoption of a resolution on the election of members of the Supervisory Board for a second term of office falls within the scope of powers of the Annual General Shareholders Meeting.

SECO/WARWICK S.A. was formed, as a result of transformation from a limited liability company, upon its entry in the National Court Register on January 2nd 2007. The first term of office of the Company's Supervisory Board commenced on that day.

In accordance with Par. 22 of the Company's Articles of Association, members of the Supervisory Board are elected for a joint three-year term of office.

Pursuant to Art. 386.1 of the Commercial Companies Code in conjunction with Art. 369.4 of the Commercial Companies Code and in conjunction with Par. 22 of the Company's Articles of Association, the first term of office of the Supervisory Board ends after three years, on the day of the General Shareholders Meeting, i.e. on April 29th 2010.

In connection with the above, the Supervisory Board for a second term of office needed to be elected at the General Shareholders Meeting of April 29th 2010.

A resolution on the election of the Supervisory Board for a second term of office is a typical resolution adopted at the General Shareholders Meeting if the term of office of the existing Supervisory Board expires and does not require extensive grounds. The General Shareholders Meeting decides on the number of members of the Supervisory Board as a collective governing body, taking into account the current scope of tasks of the Supervisory Board.

**Grounds for
the Draft Resolution of the Annual General Shareholders Meeting of
SECO/WARWICK Spółka Akcyjna of Świebodzin
on Amendments to the Rules of Procedure of the General Shareholders Meeting and
Determination of the Consolidated Text of the Rules of Procedure of the General
Shareholders Meeting**

August 3rd 2009 saw the entry into force of the amended Commercial Companies Code, substantially modifying the procedure for convening General Shareholders Meetings of public companies, principles of participation of shareholders and other persons in such Meetings, and the principles of providing information on the company to the shareholders by members of Management Boards of public companies.

As a result of these modifications, the Rules of Procedure of the General Shareholders Meeting included obsolete provisions, necessitating amendments to the Rules of Procedure of the General Shareholders Meeting to reflect the current legal framework.

A resolution on amendments to the Rules of Procedure of the General Shareholders Meeting and a resolution on determination of the consolidated text of the Rules of Procedure of the General Shareholders Meeting are typical resolutions, adopted by the General Shareholders Meeting on the basis of Par. 19 of the Company's Articles of Association, and do not require detailed grounds.