

**Subject:** Execution of Significant Agreement  
Current Report No. 17/2010 of May 25th 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. reports that on May 25th 2010 it was notified that LZT ELTERMA S.A. of Świebodzin (SECO/WARWICK S.A.'s subsidiary) and SANDVIK CHOMUTOV PRECISION TUBES sp. s r.o. of Chomutov, Czech Republic (Customer), entered into an agreement providing for the manufacturing and delivery of equipment for bright annealing of tubes.

The agreement was concluded for the period from May 20th 2010 to July 10th 2011 and its value amounts to EUR 3,725,000 (PLN 15,330,983).

The equipment will be delivered successively over the duration of the agreement, in accordance with the schedule specified in the agreement.

Under the agreement, in the event of disputes, the provisions of Czech law shall apply first.

The remaining provisions do not differ from standard terms used in contracts of such type.

The agreement meets the criteria of a significant agreement since its total value exceeds 10% of SECO/WARWICK S.A.'s equity.

**Legal basis:**

Par. 5.1.3 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).