

Subject: Notification of Shareholding Having Fallen Below 5 Percent Threshold

Current Report No. 34/2010 of December 6th 2010

Legal basis: Art. 70.1 of the Public Offering Act – acquisition or disposal of significant blocks of shares

Text of the report:

SECO/WARWICK S.A.'s Management Board hereby reports that on December 6th 2010 it received a notification from PZU Asset Management S.A. (“PZU S.A.”) that following the settlement of transactions effected on the regulated market and involving the disposal of 11,150 SECO/WARWICK S.A. shares to the investment portfolios of PZU S.A.’s clients, PZU S.A. holds less than 5% of the total vote at the Company's General Shareholders Meeting.

Number of shares held prior to the change: 478,610

Percentage share in the Company’s share capital: 5.00%

Number of votes attached to the shares: 478,610

Percentage share in the total vote at the General Shareholders Meeting: 5.00%

Number of shares held after the change: 467,460

Percentage share in the Company’s share capital: 4.88%

Number of votes attached to the shares: 467,460

Percentage share in the total vote at the General Shareholders Meeting: 4.88%

Legal basis: Art. 70.1 of the Public Offering Act – acquisition or disposal of significant blocks of shares