

Subject: Disposal of SECO/WARWICK S.A. Shares
Current Report No. 40/2010 of December 23rd 2010

Legal basis: Art. 160.4 of the Act on Trading in Financial Instruments – transactions executed by persons with access to inside information

Contents of the Report:

The Management Board of SECO/WARWICK S.A. hereby reports that on December 23rd 2010 it received, from the Chairman of the Supervisory Board, a notification required under Art. 160 of the Act on Trading in Financial Instruments.

According to the notification, from December 17th to December 21st 2010 the Chairman of the Supervisory Board sold a total of 1.204 Company shares at an average price of PLN 29,34 per share.

Details of the transactions:

1. sale of 146 shares at PLN 29,48 per share on December 17th 2010
2. sale of 428 shares at PLN 29,48 per share on December 20th 2010
3. sale of 630 shares at PLN 29,21 per share on December 21st 2010

The shares were sold on the regulated market of the Warsaw Stock Exchange at regular trading sessions.

Legal basis:

Art. 160.4 of the Act on Trading in Financial Instruments – transactions executed by persons with access to inside information