

**Subject:** Concluding the agreement on access to credit line  
Current Report No. 10/2011 of March 15th 2011

**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 it was notified on March 14<sup>th</sup> 2011, that on March 10<sup>th</sup> 2011 two framework credit facility agreements were signed between Retech Systems LLC of Ukiah California (SECO/WARWICK S.A. subsidiary) and East West Bank of El Monate (California). Under the agreement, Retech Systems LLC will be granted a credit line up to the maximum amount of USD 19 million (PLN 54,8 million).

The first agreement, signed on March 10<sup>th</sup> 2011, a total of USD 3 million (PLN 8.7 million) replaces the agreement dated 16th April 2009. Under the agreement, expiry date of the credit line is extended from March 1<sup>st</sup> 2011 to March 1<sup>st</sup> 2012.

The second agreement signed on March 10<sup>th</sup> 2011, a total of USD 16 million (PLN 46.2 million) replaces the agreement dated April 14<sup>th</sup> 2010. Under the agreement, amount of funding has been increased from USD 12 million (PLN 34.6 million) to USD 16 million (PLN 46.2 million). Also the expiry date of the credit line has been extended from April 1<sup>st</sup> 2011 to June 1<sup>st</sup> 2011.

Credit agreements include the financial resources and bank guarantees for the development of current operations. The agreements guarantee Retech Systems LLC a stable source of funding. Credit conditions don't differ from the market.

The agreements are considered material as their value exceeds 10% of SECO/WARWICK S.A.'s equity.

The agreements do not include penalties.

The agreements do not include any non-standard terms or conditions.

**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).