

Subject: List of shareholders holding 5% or more of the total vote at the Annual General Shareholders Meeting of SECO/WARWICK S.A. held on May 26th 2011
Current Report No. 18/2011 of May 26th 2011

Legal basis: Art. 70.3 of the Public Offering Act – list of shareholders holding 5% or more of the total vote at the General Shareholders Meeting

Text of the report:

The Management Board of SECO/WARWICK S.A. hereby reports that the shareholders present at the Annual General Shareholders Meeting of SECO/WARWICK S.A. convened for May 26th 2011 held in aggregate 7,723,189 votes. This means that the percentage of the share capital - comprising a total of 10,476,210 shares, each carrying the right to one vote - represented at the Annual General Shareholders Meeting was 73.72%.

The following shareholders held 5% or more of the total vote at the Annual General Shareholders Meeting:

- 1) SW Poland Holding B.V., which held 4,119,508 votes, i.e. 53.34% of the votes at the Annual General Shareholders Meeting and 39.32% of the total vote.
- 2) Spruce Holding Limited Liability Company, which held 1,726,174 votes, i.e. 22.35% of the votes at the Annual General Shareholders Meeting and 16.48% of the total vote.
- 3) James A. Goltz, who held 904,207 votes, i.e. 11.71% of the votes at the Annual General Shareholders Meeting and 8.63% of the total vote.
- 4) ING Nationale-Nederlanden Polska OFE, which held 550,000 votes, i.e. 7.12% of the votes at the Annual General Shareholders Meeting and 5.25% of the total vote.

Legal basis:

Art. 70.3 of the Public Offering Act – list of shareholders holding 5% or more of the total vote at the General Shareholders Meeting