

**Subject:** Execution of significant agreement  
Current Report No. 25/2011 of November 23rd 2011

**Legal basis:** Art. 56.1.2 of the Public Offering Act – current and periodic information

**Text of the report:**

The Management Board of SECO/WARWICK S.A. hereby informs that today it was notified that on November 21st 2011 the contract between SECO/WARWICK S.A. of Świebodzin and the State Enterprise Gas Turbine Scientific & Production Complex Zorya-Mashproekt of Ukraine (the Client) was signed by the Client. The contract has an aggregate value of EUR 6,709,500.00, i.e. PLN 29,767,367.00 PLN (VAT-exclusive), translated at the mid-exchange rate quoted by the National Bank of Poland for the transaction day. The contract provides for the construction and delivery of five (5) vacuum casting furnaces.

The equipment will be delivered successively by March 30th 2013, in accordance with relevant schedules.

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

The contract provides for contractual penalties in the amount of 0.3% of the value of delayed goods or services per each day of delay.

The total value of the contract 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 information 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, as amended).