

Subject: Convening of the Annual General Meeting of SECO/WARWICK S.A. for May 28th 2012
Current Report No. 09/2012 of April 30th 2012

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 publishes, attached hereto as an appendix, a notice convening the Annual General Meeting for May 28th 2012.

Legal basis:

Par. 38.1.1 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.

Appendices:

File

Ogłoszenie ZWZA.pdf

Description:

Text of the notice of Annual General Meeting

Management Board's Notice of the General Meeting of SECO/WARWICK S.A. of Świebodzin

Acting on the basis of Art. 399.1 in conjunction with Art. 393, Art. 395.1, Art. 402^[1] and Art. 402^[2] of the Commercial Companies Code and Par. 13.2 of the Company's Articles of Association, the Management Board of Seco/Warwick S.A., registered office at ul. Sobieskiego 8, Świebodzin, Poland, hereby gives notice of the Annual General Meeting to be held at ul. Łużycka 50 in Świebodzin, Poland, 11.30 am on May 28th 2012.

Record date for participation in the General Meeting

The record date for participation in the General Meeting is **May 12th 2012** ("Record Date").

Shareholders' right to participate in the General Meeting

1. Pursuant to Art. 406 [1] of the Commercial Companies Code, only persons who are the Company's shareholders sixteen days prior to the date of the General Meeting, i.e. on the Record Date, are entitled to participate in the Meeting.
2. The Record Date is the same for persons holding rights attached to bearer shares, registered shares and provisional certificates, as well as for pledgees and usufructuaries holding voting rights.
3. Holders of rights under registered shares and provisional certificates, as well as pledgees and usufructuaries holding voting rights, are entitled to participate in the General Meeting only if they are entered in the share register as at the Record Date.
4. Holders of certificated bearer shares are entitled to participate in the General Meeting provided that the share certificates are submitted to the Company no later than on the Record Date and are not collected prior to the end of the Record Date; instead of the share certificates, the shareholder may submit a document confirming that the shares have been deposited with a notary public, bank, or an investment firm with registered offices or a branch in the European Union or in a state which is a party to the treaty on the European Economic Area, specified in the notice convening the General Meeting; such document shall specify serial numbers of the share certificates and state that the share certificates will not be released prior to the end of the Record Date;
5. Holders of rights attached to book-entry bearer shares are entitled to participate in the General Meeting if they are the Company's shareholders as at the Record Date.
The list of persons holding rights attached to book-entry bearer shares to participate in the General Meeting will be compiled by the Company's employees, based on a record prepared by the entity operating the depository for securities in accordance with the applicable regulations on trading in financial instruments. The entity operating the depository for securities will prepare the record on the basis of records submitted by brokerage houses and other entities authorised to do so by the provisions of the Polish Act on Trading in Financial Instruments, not later than twelve days prior to the date of the General Meeting, i.e. on or before **May 16th 2012**.
The entity operating the depository for securities will deliver the record to the Company by electronic means, not later than one week prior to the date of the General Meeting (i.e. **May 21st 2012**).
If the record referred to above cannot be delivered by electronic means on account of technical problems, the entity operating the depository for securities will issue the record in the form of a written document, not later than six days prior to the date of the General Meeting, i.e. on or before **May 22nd 2012**, at the offices of the entity's management body.
At the request of a holder of rights attached to book-entry bearer shares, submitted not earlier than after the General Meeting is announced and not later than on the first business day following the Record Date, the entity maintaining a relevant securities account shall issue a certificate to such holder's name confirming the holder's right to participate in the General Meeting.
At the request of a holder of rights attached to book-entry bearer shares, the certificate referred to above should specify all or a portion of the shares registered in the holder's account.
6. The list of persons entitled to participate in the General Meeting shall only include persons referred to in Par. 2.1 of this Notice.
7. The list of persons entitled to participate in the General Meeting, signed by the Management Board, will include the names or company names of persons entitled to participate in the General Meeting, their

addresses of residence or registered offices, number, type and serial numbers of shares held by them and number of votes to which they are entitled. A natural person may provide their address for correspondence, instead of residence address.

8. If the person entitled to exercise the voting right attached to a share is a pledgee or usufructuary, the fact must be indicated in the list of shareholders at the entitled person's request.

9. The list of persons entitled to participate in the General Meeting will be displayed at the Company's registered address, in the Management Board's offices, for three business days prior to the date of the General Meeting (i.e. on **May 23rd, May 24th and May 25th 2012**).

10. Shareholders may:

- a) inspect the list of shareholders at the Management Board's offices and demand to be issued with a copy of the list against reimbursement of costs;
- b) request to be sent the list of shareholders free of charge via e-mail, specifying the address to which the list should be delivered;
- c) demand to be issued copies of proposals pertaining to the matters included in the agenda – within one week prior to the date of the General Meeting.

Shareholders' right to request that certain matters be included in the agenda of the General Meeting

Pursuant to Art. 401 of the Commercial Companies Code, a shareholder or shareholders representing at least one twentieth of the share capital may request that certain matters be included in the agenda of the General Meeting.

The Company's Management Board should be notified of the request not later than twenty-one days before the date of the General Meeting, i.e. **on or before May 7th 2012**.

The request should contain the grounds for, or a draft resolution regarding, the proposed agenda item.

The request may also be sent in electronic form to info@secowarwick.com.pl.

The Management Board is obliged to announce changes to the agenda made at the request of shareholders without delay, and in any case not later than eighteen days prior to the date of the General Meeting, i.e. **on or before May 10th 2012**.

Notice of such changes is made in the same manner as the announcement of convening the General Meeting.

Shareholders' right to propose draft resolutions

Pursuant to Par. 14 of the Rules of Procedure of the General Meeting of SECO/WARWICK S.A.:

"1. A shareholder has the right to propose amendments and supplements to the draft resolutions included in the agenda of a General Meeting.

2. Proposals referred to in Par. 14.1 shall be made in writing, separately for each draft resolution, and shall contain:

- 1) the shareholder's first name and surname or company name,
- 2) brief grounds.

3. The proposals referred to in Par. 14.1 shall be submitted to the Chair of the General Meeting.

4. Proposed amendments or supplements referred to in Par. 14.1 shall be presented to the General Meeting by the Chair and then put to vote.

5. If there is a number of draft resolutions concerning one matter and each such draft resolution has a different scope, the draft resolutions most extensive in scope shall be put to vote first."

A shareholder or shareholders representing at least one-twentieth of the share capital may, before the date of the General Meeting, submit to the Company draft resolutions in written or electronic form (to info@secowarwick.com.pl), concerning the items placed or to be placed on the agenda of the General Meeting. The Company publishes draft resolutions on its website without delay (www.secowarwick.com.pl).

During the General Meeting, each shareholder may propose draft resolutions concerning items placed on the agenda.

Exercise of voting rights through proxies

1. Shareholders may participate in the General Meeting and exercise voting rights in person or through a proxy,

with the proviso that:

- 1) The right to appoint a proxy for the General Meeting and the number of proxies may not be restricted.
 - 2) The proxy may exercise all the rights of the shareholder at the General Meeting unless otherwise stipulated in the power of proxy.
 - 3) The proxy may grant further powers of proxy if the original power of proxy so permits.
 - 4) A proxy may represent more than one shareholder and vote the shares of different shareholders in different ways.
 - 5) A shareholder whose shares are registered in a collective account may appoint separate proxies to exercise the rights attached to shares registered in the account.
 - 6) A shareholder whose shares are registered in more than one securities account may appoint separate proxies to exercise the rights attached to shares registered in each of the accounts.
2. A power of proxy to participate in the General Meeting and exercise voting rights must be granted in written or electronic form. Proxy forms are available at www.secowarwick.com.pl.
3. The grant of the power of proxy in electronic form shall:
- 1) not require an electronic signature verified with a valid qualified certificate;
 - 2) be submitted prior to the date of the General Meeting to the Company's e-mail address, info@secowarwick.com.pl, unless a different e-mail address is specified in the notice convening the General Meeting.
4. The Company may take appropriate steps aimed at checking the identity of the shareholder and the proxy in order to verify the validity of the power of proxy to participate in the General Meeting granted in the electronic form, both prior to and during the General Meeting. This shall not apply to a power of proxy bearing a secure electronic signature verified with a valid qualified certificate. Shareholders who are natural persons are required to send a scan of their identity documents along with the power of proxy in the electronic form, to the Company's e-mail address specified above. In the case of a shareholder other than a natural person, it is obligatory to send a scan of identity documents of persons representing the shareholder and a scan of a valid document authorising the persons to represent the shareholder, including in particular a copy of the entry in the Register of Entrepreneurs of the National Court Register, as well as to provide in the power of proxy or in the e-mail message a telephone number of the shareholder or the persons authorised to represent the shareholder. At the moment of preparing the attendance list at the General Meeting, the proxy presents a document confirming his or her identity (for proxies who are natural persons) or a valid excerpt from the relevant register confirming the right of particular natural persons to represent the proxy, together with documents confirming the identity of these persons (for proxies who are not natural persons). In the event that further powers of proxy have been granted, the sub-proxy should also submit the proxy document certifying the powers granted to the person they are replacing, providing for the possibility of granting further powers of proxy.
5. If a member of the Management Board or the Supervisory Board, a liquidator, an employee of the Company, or a member of the governing bodies or an employee of a company or cooperative being a subsidiary of the Company is to act as a proxy at the General Meeting, then the power of proxy may include the authorisation to represent a given shareholder only at one General Meeting. The proxy is obliged to disclose to the shareholder any circumstances indicating an actual or potential conflict of interests. The granting of further powers of proxy is not permitted. The proxy votes according to the instructions of the shareholder.

A shareholder may not vote, in person or by proxy, on resolutions concerning such shareholder's responsibility towards the Company in any area, including approval of the performance of duties, release from an obligation towards the Company, or a dispute between the shareholder and the Company.

A shareholder may vote in the capacity of a proxy on a resolution concerning such shareholder's responsibility towards the Company in any area, including approval of the performance of duties, release from an obligation towards the Company, or a dispute between the shareholder and the Company. The provisions of Art. 412^{[2].3} and 412[2].4 of the Polish Commercial Companies Code apply accordingly, i.e. the power of proxy may include authorisation to represent a shareholder only at one General Meeting, the proxy is obliged to disclose to the

shareholder any circumstances indicating an actual or potential conflict of interests, the granting of further powers of proxy is not permitted, and the proxy must vote in accordance with the shareholder's instructions.

Exercise of voting rights

Each share confers the right to one vote at the General Meeting. Shareholders acquire the voting right as soon as they have paid for the shares in full.

A shareholder may vote each of its shares in a different manner.

The Rules of Procedure for the General Meeting do not provide for the possibility to vote at the General Meeting by postal ballot.

A shareholder may vote in the capacity of a proxy on a resolution concerning such shareholder's responsibility towards the Company in any area, including approval of the performance of duties, release from an obligation towards the Company, or a dispute between the shareholder and the Company.

The provisions of Art. 412 ^[2].3 and 412 [2].4 of the Polish Commercial Companies Code apply accordingly, i.e. the power of proxy may include authorisation to represent a shareholder only at one General Meeting, the proxy is obliged to disclose to the shareholder any circumstances indicating an actual or potential conflict of interests, the granting of further powers of proxy is not permitted, and the proxy must vote in accordance with the shareholder's instructions.

Pursuant to Par. 17 of the Rules of Procedure of the General Meeting of SECO/WARWICK S.A.:

"1. The Chair of the General Meeting shall decide whether the votes are to be cast using the traditional method (show of hands) or in writing, subject to the provisions of Par. 10.

2. A shareholder who intends to leave the venue of the General Meeting while the Meeting is in progress shall check out and check in again upon return. If a shareholder does not check out and a vote is conducted during his/her/its absence, the shareholder's votes shall be treated as abstentions.

The following votes shall be treated as invalid:

- 1) votes by shareholders who in the same vote cast opposing votes regarding the same motion or resolution,
- 2) votes cast by a shareholder during elections for more candidates than there are positions to fill."

Votes shall be cast in an open ballot.

A secret ballot shall be held in the following cases:

- 1) elections,
- 2) motions to remove a member of a governing body of the Company or its liquidator,
- 3) motions to hold liable a member of a governing body of the Company or its liquidator,
- 4) motions concerning personnel matters,
- 5) on demand by at least one shareholder present or represented at the General Meeting,
- 6) any other cases provided for in generally applicable laws.

The General Meeting may adopt a resolution to abolish the secrecy of voting on the election of committees appointed by the General Meeting.

Entitlement to participate in the General Meeting

1. Immediately upon the appointment of the Chair of the General Meeting, the list of shareholders entitled to participate in the General Meeting shall serve to prepare an attendance list in accordance with the following procedure:

- 1) checking whether a shareholder is included in the list of shareholders entitled to participate in the General Meeting,
- 2) checking the identity of the shareholder, the person representing the shareholder, the shareholder's proxy – on the basis of an identity card or passport.
- 3) checking the powers of proxy granted to persons representing shareholders and attaching the powers to the attendance list,
- 4) signing of the attendance list by the shareholder or the shareholder's proxy,
- 5) issuing a voting card or another voting document to the shareholder or the shareholder's representative.

2. A shareholder's presence is confirmed by the shareholder placing its signature on the attendance list next to its name. A proxy's presence is confirmed by the proxy placing its signature next to the appointing shareholder's name and adding the word "proxy".
3. The attendance list, signed by the Chair of the General Meeting before being displayed in accordance with Par. 4, shall include the names of the participants of the General Meeting, stating the number of shares each of them represents and the number of votes attached to the shares.
4. The attendance list shall be displayed throughout the duration of the General Meeting, until its closing.
5. Persons preparing the attendance list shall update the list by adding the names of persons who arrived after the list had been prepared, making a note of the time of the shareholders' arrival, in compliance with the provisions of Par. 1.

Possibility and manner of attending the General Meeting by means of electronic communication

The Company's Articles of Association do not provide for the possibility of attending General Meetings or taking the floor at General Meetings by means of electronic communication.

Taking the floor during the General Meeting by means of electronic communication

The Company's Articles of Association do not provide for the possibility of taking the floor during General Meetings by means of electronic communication.

Exercise of voting rights by postal ballot or by means of electronic communication

The Company's Articles of Association do not provide for the possibility of exercising voting rights at General Meetings by postal ballot or by means of electronic communication.

Access to documents

Persons entitled to participate in the General Meeting may obtain the full texts of documents to be submitted to the General Meeting, along with draft resolutions, from the Company's registered office at ul. Sobieskiego 8 in Świebodzin.

The Company will publish information pertaining to the General Meeting of Seco/Warwick S.A. of Świebodzin at <http://www.secowarwick.com.pl>.

Detailed agenda of the General Meeting of SECO/WARWICK S.A. of Świebodzin:

1. Opening of the Annual General Meeting.
2. Election of the Chair of the Annual General Meeting.
3. Confirmation that the Annual General Meeting has been duly convened and has the capacity to adopt resolutions in accordance with the Company's Articles of Association and the Commercial Companies Code.
4. Election of the Ballot Counting Committee.
5. Adoption of the agenda.
6. Presentation by the Management Board of the Directors' Report on the operations of the Company and SECO/WARWICK Group in the financial year 2011, the Company's financial statements for the financial year 2011, the consolidated financial statements of the SECO/WARWICK Group for the financial year 2011, and the Management Board's proposal regarding distribution of profit for the financial year 2011.
7. Presentation by the Supervisory Board of the Supervisory Board's report on its activities in 2011, including the Supervisory Board's assessment of the Directors' Report on the Company's operations in the financial year 2011, the Company's financial statements for the financial year 2011 and the Management Board's proposal regarding distribution of profit for the financial year 2011.

8. Review of the Directors' Report on the operations of the Company and the Company's financial statements for the financial year 2011, the Management Board's proposal regarding distribution of profit for the financial year 2011, the Directors' Report on the operations of the SECO/WARWICK Group, and the consolidated financial statements of the SECO/WARWICK Group for the financial year 2011.
9. Review of the Supervisory Board's report on the assessment of the Directors' Report on the Company's operations and the financial statements for the financial year 2011, with respect to their consistency with the accounting records, documents, and the actual state of affairs, as well as of the Management Board's proposal regarding distribution of profit for the financial year 2011.
10. Adoption of a resolution on approval of the Company's financial statements for the financial year 2011.
11. Adoption of a resolution on approval of the Directors' Report on the Company's operations in the financial year 2011.
12. Adoption of a resolution on approval of the Directors' Report on the SECO/WARWICK Group's operations and the consolidated financial statements of the SECO/WARWICK Group for the financial year 2011.
13. Approval of the performance of duties by Members of the Company's Management Board in the financial year 2011.
14. Approval of the performance of duties by Members of the Company's Supervisory Board in the financial year 2011.
15. Adoption of a resolution on distribution of the Company's net profit for the period January 1st–December 31st 2011.
16. Adoption of a resolution on implementation of the 2012–2016 Incentive Scheme at the Company.
17. Adoption of a resolution on the issue of Series B subscription warrants and full disapplication of the existing shareholders' pre-emptive rights with respect to all Series B subscription warrants.
18. Adoption of a resolution on conditional increase of the Company's share capital through the issue of Series E Shares, full disapplication of the existing shareholders' pre-emptive rights to all Series E Shares, amendments to the Company's Articles of Association, dematerialisation of Series E Shares and allotment certificates for Series E Shares, and seeking admission and introduction of Series E Shares and allotment certificates for Series E Shares to trading on the Warsaw Stock Exchange regulated market.
19. Adoption of resolutions on amendment of Par. 13.3, 14, 15.3, 18 and 20 of the Company's Articles of Association.
20. Adoption of a resolution to approve the consolidated text of the Company's Articles of Association.
21. Adoption of a resolution on revocation of the existing Rules of Procedure of the General Meeting of SECO/WARWICK S.A. and approval of their new wording.
22. Adoption of resolutions on removal of Supervisory Board members.
23. Adoption of a resolution on change of the number of Supervisory Board members.
24. Adoption of resolutions on appointment of Supervisory Board members.
25. Adoption of a resolution on change of the amount of remuneration of Supervisory Board members.
26. Miscellaneous.
27. Closing of the Meeting.