

**Subject:** Surety given for a subsidiary  
Current Report No. 21/2012 of July 6th 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. (the Issuer) reports that on July 6th 2012 it provided a surety for the liabilities of RETECH SYSTEMS LLC of the US (a wholly-owned subsidiary of SECO/WARWICK S.A.).

The surety is to secure repayment of credit facilities which are to be granted to RETECH SYSTEMS LLC. by HSBC BANK USA, N.A. Surety was provided for up to USD 3,500,000 (three million, five hundred thousand US dollar) and up to USD 25,000,000 (twenty five million US dollar) and secures repayment of the principal amount with interest, commission fees, charges and costs under the credit facility agreement in the period from the agreement date to June 30th 2015. HSBC is to advance to RETECH SYSTEMS LLC. credit facilities of USD 3,500,000 (three million, five hundred thousand US dollar) and USD 22,500,000 (twenty-two million, five hundred thousand US dollars).

The surety will become effective as at the date of the credit facility agreements and will supersede all previous sureties issued to RETECH SYSTEMS LLC.

The terms and conditions of the surety do not differ from the terms and conditions commonly applied similar bonding instruments.

The Issuer communicates the information in the form of current report as the amount of the surety exceeds 10% of the Issuer's equity.

**Legal basis:**

Par. 5.1.7 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 of 2009, No. 33, item 259, as amended).