

**Subject:** Fulfilment of conditions precedent under significant contract  
Current Report No. 22/2012 of July 6th 2012

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

**Text of the report:**

Further to Current Report No. 5/2012 of February 3rd 2012, the Management Board of SECO/WARWICK S.A. (the Issuer) reports that on July 6th 2012 it was notified of fulfilment on July 5th 2012 of all conditions precedent under the contract for construction and delivery of equipment for melting and refining of titanium, executed between its subsidiary – Retech Systems LLC. of Ukiah, USA, and Qinghai Supower Titanium Co. Ltd of China.

The following conditions precedent were fulfilled:

- (1) The buyer made a 10% advance payment;
- (2) The seller obtained an export license;
- (3) The buyer provided an end-user statement.

**Legal basis:**

Par. 5.1.4 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).