

**Subject:** Acquisition of shares in Engefor Engenharia Indústria e Comércio Ltda - fulfilment of conditions precedent  
Current Report No. 17/2013 of May 24th 2013

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

**Text of the report:**

Further to Current Report No. 8/2013 of April 24th 2013, the Management Board of SECO/WARWICK S.A., with registered office at ul. Sobieskiego 8, Świebodzin ("the Issuer"), reports that May 24th 2013 saw the fulfilment of all conditions precedent for the purchase of 860,000 Sale Shares and payment of the first instalment of the Selling Price of 6,000,000 Brazilian real (PLN 9,506,400, translated at the average exchange rate quoted by the National Bank of Poland for May 24th 2013), as defined in the agreement for purchase of shares in Engefor Engenharia Indústria e Comércio Ltda of Jundiaí, Brazil ("the Company"), made between the Issuer and the Company's shareholders.

Pursuant to the agreement, acquisition by the Buyer of the Purchase Shares on the closing date ("the Closing Date") was subject to the following conditions precedent:

- (i) as at the date of the Agreement and the Closing Date, the warranties and representations made by the Sellers in the Agreement must be true and accurate, unless the Buyer and the Sellers jointly agree otherwise,
- (ii) the Sellers keep all arrangements, fulfil all obligations and perform all actions required under the Agreement,
- (iii) no act, decision, ruling or similar document is issued which would render the consummation of the transaction impossible, result in the occurrence of a material adverse effect specified in the Agreement, or prevent the acquisition of the Purchase Shares by the Issuer,
- (iv) no material adverse effect specified in the Agreement occurs,
- (v) the Sellers provide the Buyer with the required corporate documents, in particular corporate approvals for the transaction, and other documents which the Buyer may reasonably request,
- (vi) the Sellers provide the Buyer with a statement on their resignation from functions performed on the Company's management board, with effect from the Closing Date,
- (vii) the Sellers provide the Buyer with a fire safety inspection report and a permit to conduct business activities,
- (viii) the Sellers provide the Buyer with trading partners' consents or other documents warranting that the acquisition of control over the Company by the Issuer or execution of the Agreement will not result in the termination of any agreements with the Company or make any of its liabilities immediately payable,
- (ix) the Sellers provide the Buyer with the Company's amended articles of association, following their registration by the Trade Council of São Paulo, including the new share capital amount, following its increase with capital reserves created from profit,
- (x) the Sellers provide the Buyer with a certificate issued by the land and mortgage court, confirming the registration of the developed part of the property,
- (xi) as at the date of the Agreement and the Closing Date, the warranties and representations made by the Buyer in the Agreement must be true and accurate, unless the Buyer and the Sellers jointly agree otherwise,
- (xii) the Buyer keeps all arrangements, fulfil all obligations and perform all actions required under the Agreement,
- (xiii) the Buyer provides the Sellers with the required corporate documents, in particular corporate approvals for the transaction,
- (xiv) the Buyer provides the Sellers with all other certificates and documents which the Sellers may reasonably request in connection with the transaction.

Following the acquisition of 860,000 Sale Shares, the Issuer will hold all shares in the Company's share capital, carrying the right to 100% of votes at its General Meeting.

Under the Agreement, the total sale price of the Purchase Shares is BRL 12,000,000 (PLN 19,012,800, translated at the average exchange rate quoted by the National Bank of Poland for May 24th 2013).

**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.