

**Subject: Acquisition of shares in conditional share capital; implementation of the 2012–2016 Incentive Scheme**

Current Report No. 23/2013 of July 17th 2013

**Text of the report:**

The Management Board of SECO/WARWICK S.A. (the "Company") reports that 149,239 (in words: one hundred and forty-nine thousand, two hundred and thirty-nine) Series E ordinary bearer shares in the Company ("Series E Shares") were acquired on July 17th 2013.

The Series E Shares were acquired under the Incentive Scheme for the management staff of the SECO/WARWICK Group for the years 2012-2016, adopted by virtue of resolution No. 21 of the Annual General Meeting of May 28th 2012 ("2012-2016 Incentive Scheme"), on the basis of which the Company issued Series B subscription warrants ("Series B Warrants") entitling its holders to acquire Series E Shares. Each Series B Warrant confers the right to acquire one Series E Share. Series E Shares will only be issued against cash payments. The issue price of Series E Shares equals their par value, i.e. PLN 0.20 (twenty grosz) per share.

As a result, the Company's share capital will increase from PLN 2,095,242 to PLN 2,125,089.80 and will be divided into 10,625,449 shares with a par value of PLN 0.20 (twenty grosz) per share, including:

8,416,200 Series A Shares

1,155,803 Series B Shares

904,207 Series D Shares

149,239 Series E Shares

Following the share capital increase, the total number of voting rights attached to all the outstanding shares will be 10,625,449. Pursuant to Art. 451.2 and Art. 452.1 of the Polish Commercial Companies Code, acquisition of rights attached to the Series E Shares and an increase in the Company's share capital will be effected upon registration of the Series E Shares in the securities account.

The Company will promptly apply to the Polish NDS and the Warsaw Stock Exchange for registration of the Series E Shares and their introduction to stock-exchange trading.

To date, a total of 149,239 Series E Shares have been acquired under the 2012-2016 Incentive Scheme operated by the Company.

**Legal basis:** Art. 56.1.1 of the Public Offering Act – inside information