

Subject: Forward contracts – significant agreement

Current Report No. 25/2013 of July 18th 2013

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 in a period from October 10th 2012 to July 18th 2013 the Issuer and its subsidiary, SECO/WARWICK EUROPE S.A., executed 16 forward contracts with HSBC Bank Polska S.A. of Warsaw to sell a total of EUR 5,611,000 (PLN 23,519,852) and five forward contracts to sell a total of USD 1,020,000 (PLN 3,294,100). The total value of the contracts is PLN 26,813,952.

The forward contract to sell a total of EUR 900,000 (PLN 3,670,920), concluded between the Issuer and HSBC Bank Polska S.A. of Warsaw on October 10th 2012, was of the highest value.

The contracts provide for no contractual penalties and their terms and conditions do not differ from the terms and conditions commonly applied in similar transactions.

The open forward contracts (EUR/PLN and USD/PLN sale) are intended to hedge the Issuer's EUR/PLN and USD/PLN export cash flows by ensuring that the exchange rates remain at the levels specified in the budget.

The transactions are considered significant as their value exceeds 10% of the Issuer's equity.

Legal basis:

Par. 5.1.3 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).