

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

Current Report No. 02/2014 of January 20th 2014

Text of the report:

The Management Board of SECO/WARWICK S.A. (the “Company”) reports that 57,640 (fifty-seven thousand, six hundred and forty) Series E ordinary bearer shares in the Company (“Series E Shares”) were acquired on January 20th 2014.

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 their holders to acquire Series E Shares. Each Series B Warrant confers the right to acquire one Series E Share. Series E Shares are delivered only 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 2,136,039.40 (taking into account the increase in the Company's share capital announced in Current Report No. 43/2013 of December 3rd 2013) to PLN 2,147,567.40 and will be divided into 10,737,837 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

261,627 Series E Shares

Following the share capital increase, the total number of voting rights attached to all the outstanding shares will be 10,737,837. 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 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 261,627 Series E Shares have been acquired under the 2012–2016 Incentive Scheme operated by the Company, of which 203,987 Series E Shares have been admitted to trading.

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