

Subject: Forward contracts – significant agreement

Current Report No. 8/2014 of February 17th 2014

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 Company") announces that between August 19th 2013 and February 17th 2014 SECO/WARWICK EUROPE Sp. z o.o. executed with mBank S.A. of Warsaw fourteen forward contracts to sell a total of EUR 3,417,500 (PLN 14,393,410), and five forward contracts to sell a total of USD 1,800,000 (PLN 5,523,240). The value of the forward contracts totals PLN 19,916,650.

The forward contract to sell a total of EUR 1,000,000 (PLN 4,248,000), concluded between the Company's subsidiary SECO/WARWICK EUROPE Sp. z o.o. and mBank S.A. of Warsaw on August 19th 2013, was the contract with the highest value.

The forward contracts do not provide for any contractual penalties and their terms and conditions do not differ from the terms and conditions commonly applied in contracts of such type.

The open forward contracts (EUR/PLN and USD/PLN sale) are intended to hedge the Company'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 Company'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).