

Subject: Forward contracts – significant agreement

Current Report No. 04/2015 of January 16th 2015

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 May 13th 2014 and January 16th 2015 SECO/WARWICK EUROPE Sp. z o.o., the Company’s subsidiary, executed with mBank S.A. twelve forward contracts to sell a total of EUR 2,840,000 (PLN 11,835,918), six forward contracts to sell a total of RUB 53,581,000 (PLN 4,418,261), three forward contracts to sell a total of CZK 23,000,000 (PLN 3,498,300), and one forward contract to sell a total of USD 5,150,000 (PLN 19,144,610). The value of the forward contracts totals PLN 38,897,088.

The forward contract to sell a total of USD 5,150,000 (PLN 19,144,610), concluded between the Company’s subsidiary SECO/WARWICK EUROPE Sp. z o.o. and mBank S.A. of Warsaw on January 16th 2015, was the contract with the highest value.

The forward contracts do not contain any provisions relating to 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, USD/PLN, RUB/PLN, and CZK/PLN sale) are intended to hedge the Company’s EUR/PLN, USD/PLN, RUB/PLN, and CZK/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 information 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)