

Subject: Provision of corporate performance bond in respect of subsidiary's obligations
Current Report No. 17/2015 of February 24th 2015

Legal basis: Art. 56.1.2 of the Public Offering Act – current and periodic information

Text of the report:

Further to Current Report No. 11/2015 of February 4th 2015, the Management Board of SECO/WARWICK S.A. (the “Company”) announces that on February 24th 2015 the Company provided a corporate performance bond in respect of the obligations of its subsidiary SECO/WARWICK Europe sp. z o.o., for the benefit of ECOTITANIUM of France.

The value of the bond is equal to the aggregate value of the subsidiary's obligations under an agreement for the construction and delivery of equipment for titanium refining, recycling, purifying and melting, which exceeds 10% of the Company's equity.

The bond will remain in effect until all the obligations under the agreement and the bond are fully discharged.

The corporate performance bond agreement does not contain any provisions defining financial terms, including compensation to the Company for providing the bond.

SECO/WARWICK Europe sp. z o.o. is a wholly-owned subsidiary of the Company.

Legal basis:

Par. 5.1.7 of the Regulation on current and periodic information