

Subject: Provision of surety in respect of subsidiary's obligations
Current Report No. 18/2015 of March 13th 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. 21/2012 of July 6th 2012, the Management Board of SECO/WARWICK S.A. (the “Company”) announces that the Company has signed amendments extending the expiry dates of sureties provided with respect to the obligations of RETECH SYSTEMS LLC, USA (a wholly-owned subsidiary of SECO/WARWICK S.A.).

The sureties were provided as security for credit and guarantee facilities granted by HSBC BANK USA, N.A. The sureties are provided for up to USD 5,500,000 (five million and five hundred thousand dollars) and USD 16,000,000 (sixteen million dollars), and cover the repayment of the principal along with interest, commissions, fees and costs arising under the agreement. The zloty amount of the sureties is approximately PLN 84,153,150. The sureties will remain effective until June 30th 2018.

The terms of the sureties do not differ from typical terms used in such instruments. The amended surety agreements do not contain any provisions defining financial terms, including compensation to the Company for providing the sureties.

This Current Report is published in view of the fact that the amount of the sureties exceeds 10% of the Company's equity.

Legal basis:

Par. 5.1.7 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, as amended).