

**Subject:** Forward contracts – significant agreement

Current Report No. 29/2015 of June 3rd 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 sixteen forward contracts to sell a total of EUR 1,977,000 (PLN 8,236,534), seven forward contracts to sell a total of GBP 1,025,000 (PLN 5,718,320), and three forward contracts to sell a total of USD 585,000 (PLN 2,138,292) were entered into by the Company’s subsidiary SECO/WARWICK EUROPE Sp. z o.o. with mBank S.A. between January 22nd 2015 and June 3rd 2015. The value of the forward contracts totals PLN 16,093,145.

The forward contract to sell a total of EUR 400,000 (PLN 1,668,480), concluded between SECO/WARWICK EUROPE Sp. z o.o. and mBank S.A. of Warsaw on February 4th 2015, was the contract with the highest value.

The forward contracts do not contain any penalty clauses, 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, and GBP/PLN sale) are intended to hedge the Company’s EUR/PLN, USD/PLN, and GBP/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)