

**Subject:** Execution of a significant agreement by a subsidiary  
Current Report No. 03/2016 of January 28th 2016

**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”) reports that on January 27th 2016 the Company’s subsidiary SECO/WARWICK Europe Sp. z o.o. signed an annex to a bank guarantee facility agreement with mBank Spółka Akcyjna of Warsaw.

Under the annex, mBank granted SECO/WARWICK Europe Sp. z o.o. a revolving bank guarantee facility of PLN 25,000,000 valid until December 31st 2018. The Company already has a PLN 4,000,000 guarantee facility with mBank, which expires on December 29th 2017. The aggregate value of guarantee facilities held with mBank is PLN 29,000,000.

The other provisions of the agreement do not differ from standard terms used in agreements of this type.

The total value of the agreement exceeds 10% of SECO/WARWICK S.A.’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)