

Subject: Forward contracts – significant agreement

Current Report No. 13/2016 of May 11th 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”) announces that between December 21st 2015 and May 11th 2016 SECO/WARWICK EUROPE Sp. z o.o., the Company’s subsidiary, executed with HSBC Bank Polska S.A. of Warsaw eighteen forward contracts to sell a total of EUR 1,613,000 (PLN 6,913,389) and two forward contracts to sell a total of 1,690,000 (PLN 6,624,800)

The forward contract to sell a total of USD 1,480,000 (PLN 5,801,600), concluded between the Company’s subsidiary SECO/WARWICK EUROPE Sp. z o.o. and HSBC Bank Polska S.A. of Warsaw on December 21st 2015, was the contract of 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 and USD/PLN sale) are intended to hedge the Company’s EUR/PLN and USD/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)