

**Subject:** Cancellation of shares, reduction of the Company's share capital and the Court's registration of amendments to the Articles of Association  
Current Report No. 25/2016 of October 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") announces that on October 28th 2016 the District Court in Zielona Góra, 8th Commercial Division of the National Court Register, registered changes made under Resolution No. 26 of the Company's Annual General Meeting held on June 24th 2016 (Notarial Deed Rep. A No. 4128/2016) to cancel treasury shares, reduce the Company's share capital and amend the Company's Articles of Association. The Company announced the amendments to the Articles of Association introduced under the Annual General Meeting's resolution in Current Report No. 19/2016 of June 24th 2016.

The cancellation concerned 439,283 (four hundred and thirty-nine thousand, two hundred and eighty-three) Company bearer shares with a par value of PLN 0.20 per share (the "Shares"). The Company had acquired the Shares under and in the performance of Resolution No. 5 of the Extraordinary General Meeting of October 30th 2014.

The cancelled Shares conferred the right to 439,283 voting rights at the Company's General Meeting and represented 4.09% of total voting rights.

The Shares were cancelled by way of voluntary cancellation. The cancellation of the Shares was a cancellation of treasury shares and as such was effected against no consideration.

Following the cancellation of the Shares, the Company's share capital was reduced from PLN 2,147,567.40 (two million, one hundred and forty-seven thousand, five hundred and sixty-seven złoty, 40/100) to PLN 2,059,710.80 (two million, fifty-nine thousand, seven hundred and ten złoty, 80/100), that is by PLN 87,856.60 (eighty-seven thousand, eight hundred and fifty-six złoty, 60/100).

Following the registration of the share capital reduction and share cancellation, the Company's share capital amounts to PLN 2,059,710.80 and is divided into 10,298,554 (ten million, two hundred and ninety-eight thousand, five hundred and fifty-four) shares with a par value of PLN 0.20 per share, including:

- 1) 7,976,917 (seven million, nine hundred and seventy-six thousand, nine hundred and seventeen) Series A bearer shares,
- 2) 1,155,803 (one million, one hundred and fifty-five thousand, eight hundred and three) Series B bearer shares,
- 3) 904,207 (nine hundred and four thousand, two hundred and seven) Series D bearer shares,
- 4) 261,627 (two hundred and sixty-one thousand, six hundred and twenty-seven) Series E bearer shares.

The total number of votes at the Company's General Meeting is 10,298,554.

Appendices:

Appendix No. 1 – List of registered amendments to the Company's Articles of Association

**Legal basis:**

Par. 5.1.9, 5.1.12 and 38.1.2 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).

## Existing provisions of the Articles of Association and registered amendments

Paragraph of the Articles of Association	existing wording	registered wording
Art. 7.1	<p>1. The Company's share capital shall be PLN 2,095,242.00 (two million, ninety-five thousand, two hundred and forty-two zloty) and shall comprise shares with a par value of PLN 0.20 (twenty grosz) per share, including:</p> <ol style="list-style-type: none"> <li>1) 8,416,200 (eight million, four hundred and sixteen thousand, two hundred) Series A bearer shares,</li> <li>2) 1,155,803 (one million, one hundred and fifty-five thousand, eight hundred and three) Series B bearer shares,</li> <li>3) 904,207 (nine hundred and four thousand, two hundred and seven) Series D bearer shares"</li> </ol>	<p>1. The Company's share capital shall be PLN 2,059,710.80 (two million, fifty-nine thousand, seven hundred and ten zloty, 80/100) and shall be divided into shares with a par value of PLN 0.20 (20/100) per share, including:</p> <ol style="list-style-type: none"> <li>1) 7,976,917 (seven million, nine hundred and seventy-six thousand, nine hundred and seventeen) Series A bearer shares,</li> <li>2) 1,155,803 (one million, one hundred and fifty-five thousand, eight hundred and three) Series B bearer shares,</li> <li>3) 904,207 (nine hundred and four thousand, two hundred and seven) Series D bearer shares,</li> <li>4) 261,627 (two hundred and sixty-one thousand, six hundred and twenty-seven) Series E bearer shares.</li> </ol>