

Resolution No. 10/2016
of the Supervisory Board of SECO/WARWICK S.A. of Świebodzin
dated April 28rd 2016

*concerning: Coverage of the net loss of SECO/WARWICK S.A. for 2015 and previous years and the
payment of dividends to shareholders*

The Supervisory Board of SECO/WARWICK S.A, acting pursuant to art. 382 § 3 of the Commercial Companies Code, § 29 ust. 1 of the Articles of SECO/WARWICK S.A and § 3.2 point a) of the Regulations of the Supervisory Board of SECO/WARWICK S.A., resolves:

§ 1

The Supervisory Board of SECO/WARWICK S.A. positively assess the application of Management Board of SECO/WARWICK S.A. expressed in Resolution of Management Board of SECO/WARWICK S.A. of 28th April 2016 on the coverage of the net loss of SECO/WARWICK S.A. for the year 2015 previous years and the payment of dividends to shareholders for the year 2015.

Pursuant to Art. 348 of the Commercial Companies Code, the amount of PLN 44,901,051.57 (forty-four million, nine hundred and one thousand, fifty-one zloty, 57/100) transferred from the statutory reserve funds from profit shall be used in the following way:

- a) the amount of PLN 37,393,512.13 (thirty-seven million, three hundred and ninety-three thousand, five hundred and twelve zloty, 13/100) shall be used to cover the entire loss incurred in the financial year January 1st–December 31st 2015;
- b) the amount of PLN 4,501,762.70 (four million, five hundred and one thousand, seven hundred and sixty-two zloty, 70/100) shall be used to cover the loss incurred in prior years;
- c) the balance of PLN 3,005,776.74 (three million, five thousand, seven hundred and seventy-six zloty, 74/100) shall be distributed to shareholders as dividend. The profit amount to be distributed shall be distributed in proportion to the number of shares held, in line with Art. 347.2 of the Commercial Companies Code. The dividend per share shall be PLN 0.31, but the amount will be adjusted in resolution of the Annual General Meeting of SECO/WARWICK S.A. considering the ownership of the company's own shares on the date of the resolution on the payment of dividends. The dividend record date and the dividend payment date shall be 4th July 2016 and 18th July 2016, respectively.

§ 2

The Supervisory Board of SECO/WARWICK S.A. recommends the General Meeting of SECO/WARWICK S.A. adoption of a resolution on the coverage of the net loss of SECO/WARWICK S.A. for the year 2015 previous years and the payment of dividends to shareholders for the year 2015, referred to in § 1 of this resolution, in accordance with the

proposal of the Management Board as expressed in Resolution of the Management Board of SECO/WARWICK S.A. of 28th April 2016 referred to in § 1 of this resolution.

§ 3

Resolution of the Management Board of SECO/WARWICK S.A. of 28th April 2016 on the proposal for the coverage of the net loss of SECO/WARWICK S.A. for the year 2015 is attached to this resolution.

§ 4

This resolution becomes effective as of its date.

The resolution was voted on in an open ballot.

List of members of the Supervisory Board present:

Votes in favour of the resolution: _____

Votes against the resolution: _____

Abstaining votes: _____