

Resolution No. 9/2017
of the Supervisory Board of SECO/WARWICK S.A. of Świebodzin
dated April 27th 2017

*concerning: Coverage of the net loss of SECO/WARWICK S.A. for 2016 and the payment of dividends
to shareholders*

Acting pursuant to Art. 29.1 of the Company's Articles of Association and to Art. 3.3.a) in Rules of Procedure for the Supervisory Board, conjunction with Art. 382.3 of the Commercial Companies Code, and having reviewed the Directors' Report, the Supervisory Board of SECO/WARWICK SA hereby resolves as follows:

§ 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 27th April 2017 on the coverage of the net loss of SECO/WARWICK S.A. for the year 2016 and the payment of dividends to shareholders for the year 2016.

Pursuant to Art. 348 of the Commercial Companies Code, the amount of PLN 6.946.069,37 (six million, nine hundred and forty six thousand, sixty-nine złoty, 37/100) transferred from the statutory reserve funds from profit shall be used in the following way:

- a) the amount of PLN 1.999.041,83 (one million, nine hundred and ninety-nine thousand, forty one złoty, 83/100) shall be used to cover the entire loss incurred in the financial year January 1st–December 31st 2016;
- b) the balance of PLN 4.947.027,54 (four million, nine hundred and forty seven thousand, twenty-seven złoty, 54/100) 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 0.51. The dividend record date and the dividend payment date shall be 4th July 2016 and 18th July 2017, 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 2016 and the payment of dividends to shareholders for the year 2016, 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 27th April 2017 referred to in § 1 of this resolution.

§ 3

Resolution of the Management Board of SECO/WARWICK S.A. of 27th April 2017 on the proposal for the coverage of the net loss of SECO/WARWICK S.A. for the year 2016 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: _____