

**FOUNDATIONS FOR DRAFT RESOLUTIONS
OF EXTRAORDINARY GENERAL MEETING OF SECO/WARWICK S.A.**

I. Foundations for Resolution No. 5

The Management Board proposed to amend Art. 20 of the Articles of Association of the Company by adopting its new wording:

1. The Supervisory Board shall be composed of five (5) members, appointed and removed from office by the General Meeting.
2. If the number of Supervisory Board members decreases during the term of office, as a result of the expiration of the Supervisory Board member's mandate, in particular as a result of resignation, death or expiry of mandate due to other reasons, the other members of the Supervisory Board may appoint a new member to fill the vacant seat on the Supervisory Board ("Co-opting"). Such new member of the Supervisory Board must be approved by the next General Meeting. The number of new members of the Supervisory Board so appointed may not exceed half of the minimum number of members of the Supervisory Board.

The resolution is justified in view of the fact that there is no need for the Supervisory Board to be composed of more than five members. At the same time, as the number of the Supervisory Board members would now be set at the minimum level required under Art. 385 .1 of the Commercial Companies Code, it is necessary to enable the Supervisory Board itself to appoint new members to the Board. Such a solution is required to ensure the proper functioning of the Company (e.g. if the number of Supervisory Board members falls below the statutory minimum) until the next general meeting at which appropriate changes are made.

II. Foundations for Resolutions Nos. 6-19

Preparing a consolidated text of the Articles of Association, shortening the term of office of the Supervisory Board, removing the current members of the Supervisory Board, and subsequent appointment of new members of the Supervisory Board result from the amendment of Art. 20 of the Articles of Association, according to which the Supervisory Board shall be composed of 5 members.