

Resolution No. 11/2018
of the Supervisory Board of SECO/WARWICK S.A. of Świebodzin
dated April 26th 2018

concerning: Allocation of the net profit of SECO/WARWICK S.A. for 2017

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 26th April 2018 on the allocation of the net profit of SECO/WARWICK S.A. for the year 2017.

Pursuant to Art. 348 of the Commercial Companies Code, the entire net profit of 2017 in the amount of PLN 16.499.323,73 (sixteen million, four hundred and ninety nine thousand, three hundred twenty-three zloty, 73/100) shall be transferred to the statutory reserve funds.

§ 2

The Supervisory Board of SECO/WARWICK S.A. recommends the General Meeting of SECO/WARWICK S.A. adoption of a resolution on the allocation of the net profit of SECO/WARWICK S.A. for the year 2017, 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 26th April 2018 referred to in § 1 of this resolution.

§ 3

Resolution of the Management Board of SECO/WARWICK S.A. of 26th April 2018 on the proposal for the allocation of the net profit of SECO/WARWICK S.A. for the year 2017 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: _____