



GRUPA ZUE

CURRENT REPORT 47 / 2015

24 March 2015

Legal basis: Art. 56.5 of the Public Offering Act – Updated Information.

Subject: Updated Information on Letter of Intent Concerning the Acquisition of 70% of Shares in RAILWAY gft Polska sp. z o.o.

Content:

With reference to the current report 33/2015, the Management Board of ZUE S.A. of Cracow (the “Company”) inform that an agreement for the sale of shares in Railway (the “Agreement”) was concluded on 23 March 2014 by and between the Company and Ms. Katarzyna Reszczyńska (the “Seller”) – a majority shareholder of Railway gft Sp. z o.o. of Cracow (“Railway”).

The Company acquired 35 shares representing 70% of the share capital of Railway for PLN 3,500.

The transaction was under the condition precedent that the consent was given by the President of the Office of Competition and Consumer Protection (“UCCP”) to the concentration resulting from the sale of Railway shares to the Company or there were circumstances in which the consent was not required; i.e.:

- a) The Company received an unconditional consent of the President of the Office of Competition and Consumer Protection to the concentration; or
- b) The Company received a decision of the President of the Office of Competition and Consumer Protection to discontinue the concentration proceedings as there was no notification requirement; or
- c) The notification was returned because the President of the Office of Competition and Consumer Protection decides it was not required; or
- d) The deadline for the decision of the President of the Office of Competition and Consumer Protection expired as a result of which it is assumed, under the Polish Competition and Consumer Protection Act, that the unconditional consent to the concentration had been given by the President of the Office of Competition and Consumer Protection.

RAILWAY acquires rights and obligations under the contracts and agreements signed by ThyssenKrupp GfT Polska Spółka z o.o. of Cracow (“ThyssenKrupp GfT Polska”), a member of the German ThyssenKrupp AG as part of which it is responsible for the sale of the materials for the construction and repair of tram and railway tracks in the entire Poland and the provision of services and know-how concerning rail communication and construction techniques.



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Prior to the abovementioned conclusion of the Agreement, the Company and ThyssenKrupp GfT Polska signed the contract of 27 January 2015 for the Company's purchase of the track structure materials such as tram and railway rails, track accessories, sleepers etc. for the total of PLN 19.5m. In addition, the Company was obliged to buy other track structure materials of the total value of approx. PLN 40.4m by 31 January 2016. The Company informed of the said contract in the current report 19/2015 of 27 January 2015 and the current report 25/2015 of 3 February 2015.

Legal basis: Art. 56.5 of the Polish Act on Public Offering and Terms of Introducing Financial Instruments to Organised Trading and on Public Companies of 29 July 2005.