



CURRENT REPORT 49 / 2015

30 March 2015

Legal basis: Art. 56.1.2 of the Public Offering Act – Current and Financial Reports.

Subject: Conclusion of Major Contract.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company”) inform that today they received from PKP PLK S.A. with registered office in Warsaw (the “Contracting Authority”) a signed contract of 27 March 2015 for the Company’s performance of a set of tasks related to the upgrade of the railway line no. 137 on the Katowice – Chorzów Batory section as part of the following project: “Upgrade of the railway lines no. 134, 137 and 138 on the Gliwice Łabędy - Katowice - Sosnowiec Jęzor section” (the “Contract”).

The Company informed of the submission of the lowest price tender in the current report 44/2014 of 22 December 2014 and the selection of the Company’s offer as the most economically advantageous tender in the current report 40/2015 of 6 March 2015.

Gross value of the Contract: PLN 52,274,646.99.

Net value of the Contract: PLN 42,499,713.00.

Completion date: 30 November 2015.

The warranty given to the Contracting Authority by the Company is 6 years of the acceptance protocol date.

The guarantee given by the Company is also 6 years of the acceptance protocol date.

The Contracting Authority reserves the right to charge the Company with the contractual penalties including:

- 1) 0.05% of the Contract net value for each day of delay in the Contract performance;
- 2) 0.05% of the Contract net value for each day of delay in the removal of defects by the date set by the Contracting Authority;
- 3) 20% of the Contract net value if the Company or the Contracting Authority terminate the Contract through the fault of the Company; and
- 4) 0.05% of the Contract net value for each part of the Contract specified in the schedule for each day of delay provided, however, that the penalties shall not be charged if the entire project specified in the Contract is executed in a timely fashion.



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The total amount of the contractual penalties specified in the Contract must not exceed 30% of the Contract net value.

Regardless of the contractual penalties, the Contracting Authority may claim damages in excess of the contractual penalties on general terms set out in the Polish Civil Code.

The Contract is deemed major since its value exceeds 10% of the Company's equity.

Legal basis: § 5.1.3 of the Ordinance by the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities and the conditions for recognizing information required under the law of a non-member state as equivalent.