

## **CURRENT REPORT 96 / 2015**

**11 December 2015**

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

Subject: Conclusion of Major Contract with BGŻ BNP Paribas S.A.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company”) inform of the financing agreement (the “Agreement”) entered into on 10 December 2015 between the Company and BGŻ BNP Paribas S.A. (the “Bank”) whereby the Company was provided with the credit limit up to PLN 100m and the detailed agreements specifying the terms of the limit use.

The Agreement is secured with a blank promissory note, aggregate contractual mortgage up to PLN 150m on the Company’s leasehold and freehold property located in Kościelisko of the total value of approx. PLN 4.2m and the assignment of rights under the insurance policy for the abovementioned property. The Agreement is also secured with the Company’s statement on submission to enforcement up to PLN 170m until December 2028 and the transfer of the amount to the Bank’s account before the guarantee is provided by the Bank.

The credit limit will be provided to the Issuer after the abovementioned security has been furnished to the Bank.

The following agreements were entered into between the Bank and the Company under the Agreement:

- Revolving credit facility agreement to finance day-to-day operations of the Company up to PLN 30m. The facility bears interest at 1M WIBOR plus Bank’s margin and the term of the credit is 8 December 2017 – 10 December 2025;
- Guarantee line agreement with the maximum limit of PLN 70m and the term of the credit from 8 December 2017 to 10 December 2025. The products provided under the agreement include bid bonds, performance bonds and defects liability bonds.

The assignment under the contracts provided by the Company is an additional security. Each and every provision of funds under the revolving credit facility will be approved of by the Bank separately.

The Agreement does not provide for any contractual penalties.

The remaining terms of the Agreement do not differ from the standard terms of such type of agreements.

The Agreement is deemed major because its value exceeds 10% of the Company’s equity.



Three additional lease and guarantee line agreements were entered into between the Company and the Bank in the past 12 months whose total value was approx. PLN 11m.

*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.*