

CURRENT REPORT 7 / 2016**9 February 2016**

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

Subject: Value of Agreements Concluded with ARCELORMITTAL POLAND S.A.

Content:

Following the receipt on 9 February 2016 of the signed guarantee agreement entered into with ARCELORMITTAL POLAND S.A. of Dąbrowa Górnicza (“ARCELORMITTAL”), the Management Board of ZUE S.A. of Cracow (the “Company,” the “Issuer”) informs that the total net value of agreements concluded in the past 12 months between the companies comprising the ZUE Capital Group (the “Group”) and ARCELORMITTAL amounted to PLN 23.1m.

The abovementioned guarantee agreement between ARCELORMITTAL and the Company (the “Agreement”) is the highest value agreement concluded in the past 12 months.

Under the Agreement, the Company guaranteed the liabilities up to PLN 10m incurred by its subsidiary; i.e. Railway GFT Polska sp. z o.o. (Railway GFT) in connection with commercial cooperation with ARCELORMITTAL.

Under the said Agreement, the Company guaranteed the liabilities of Railway GFT to ARCELORMITTAL which would arise by 31 December 2016. The Agreement is in force and effect until 31 March 2017.

The Agreement does not provide for contractual penalties and the remaining provisions of the Agreement do not differ from the standard terms of such type of agreements.

The agreements are deemed major because their total value exceeds 10% of the Company’s equity.

Legal basis: § 5.1.3 of the Regulation of 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.