

CURRENT REPORT 8 / 2016**11 February 2016**

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

Subject: Updated Information on Participation of ZUE S.A. in Tender.

Content:

With reference to the current report 2/2016 of 8 January 2016 concerning the submission of the lowest price tender in the tender procedure, the current report 4/2016 of 29 January 2016, the current report 5/2016 of 5 February 2016 and the current report 6/2016 of 9 February 2016 concerning the updated information on the participation of ZUE S.A. (the “Issuer,” the “Company”) in the tender procedure for “Construction works relating to the replacement of track structure with accompanying works on the Kluczbork - Poznań railway line no. 272, the Poznań Starołęka station, the Poznań Starołęka - Poznań Główny route, the Poznań Główny station, track no. 1 and 2, between 194,638 km and 200,524 km as part of the following project: “Structure replacement with accompanying works on the Kluczbork - Poznań railway line no. 272, the Kórnik - Poznań Główny section, and reconstruction of steel bridge on the Warta river at the Poznań Starołęka station at 196,254 km” (the “Tender”), the Issuer’s Management Board informs about the notice received on 11 February 2016 from PKP Polskie Linie Kolejowe S.A. (the “Contracting Authority”). According to the said notice, the tender submitted by the Issuer was selected as the most advantageous offer after the appeal lodged by the Issuer had been considered.

Contracting Authority: PKP Polskie Linie Kolejowe S.A.

Net value of the tender submitted by the Company: PLN 26.4m.

Gross value of the tender submitted by the Company: PLN 32.5m.

Completion date: 31 December 2016.

Tender assessment criteria:

- 1) Total gross price – 80%,
- 2) Time of track closures – 20%.

The Company achieved the best score in both cases.

The Issuer reminds that on 29 January 2016, the Contracting Authority informed about the selection of the tender submitted by PORR Polska Construction S.A. as the most advantageous offer and the exclusion of the Company from the Tender for procedural reasons. Following the appeal against the abovementioned decision lodged by the Issuer, the Company learnt from the Contracting Authority on 5 February 2016 that the selection by the Contracting Authority of a tender on 29 January 2016 was cancelled after a well-grounded appeal had been lodged by the Issuer.

If the selection of the Company's tender is not appealed against by the date specified by the law, a contract for the said project will be entered into between the Company and the Contracting Authority. The Company will inform about the contract conclusion in relevant current report.