

CURRENT REPORT 19 / 2016

18 April 2016

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

Subject: Conclusion of Major Agreement.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company,” the “Issuer”) informs of the cooperation rules set out on 18 April 2016 between the Issuer and its subsidiary - Biuro Projektów Komunikacyjnych w Poznaniu Sp. z o.o. (“BPK”), and Towarzystwo Ubezpieczeń S.A. (“Generali TU”) relating to the provision of project-related bonding products (the “Agreement”). The said bonding products will be provided by Generali TU until the end of March 2017, at the request of the Company and BPK, to the beneficiaries specified by the companies. The bonds provided under the Agreement by Generali TU at the request of the Company or BPK include:

- 1) bid bonds;
- 2) performance bonds;
- 3) defects liability bonds; and
- 4) advance payment bonds.

The maximum limit for the bonding products has been set at PLN 42.1m and the maximum individual limits to be used by individual companies are as follows:

- 1) the Company – PLN 42.1m; and
- 2) BPK – PLN 1m.

Any claims of Generali TU arising out of the bond provision are secured by five blank promissory notes with five declarations provided by the Company and five blank promissory notes with five declarations provided by BPK and guaranteed by the Company. If any funds are paid by Generali TU in connection with the bonds, Generali TU will have a recourse against the Company or BPK.

The Agreement does not provide for any contractual penalties.

The remaining terms of the Agreement, including but not limited to the termination terms, 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.

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.