



CURRENT REPORT 9 / 2017

17 February 2017

Legal basis: Art. 17.1 of the MAR – Confidential Information.

Subject: Conclusion of Mandate Agreement with AXA TUIR S.A.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the "Company," the "Issuer") informs about a mandate agreement (the "Agreement") entered into on 17 February 2017 with AXA TUIR S.A. with registered office in Warsaw (the "Guarantor"). The Agreement deals with the provision of project-related bonding products up to PLN 42m for all bonds, including up to PLN 25m for bid bonds and up to PLN 20m for a single bond. The said bonding products will be provided under a revolving facility.

The Agreement remains in force until 28 February 2018.

Under the Agreement, the bonding products such as bid bonds, advance payment bonds, performance bonds and defects liability bonds will be provided by the Guarantor at the Company's request to the entities specified by the Company.

Any claims of the Guarantor arising out of the bonds are secured by three blank promissory notes with declarations provided by the Company.

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.