



## **CURRENT REPORT 20 / 2017**

**23 March 2017**

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

Subject: Conclusion of Agreement with PEKAO S.A.

### Content:

The Management Board of ZUE S.A. with registered office in Cracow (the "Company," the "Issuer") inform about an agreement entered into on 23 March 2017 with Bank Polska Kasa Opieki S.A. with registered office in Warsaw (PEKAO) (the "Agreement"). The Agreement deals with multi-purpose revolving credit limit up to PLN 30m (the "Limit").

The Company may use the Limit in the following way:

- 1) Revolving credit up to the maximum amount of the Limit;
- 2) Bank guarantees (up to the maximum amount of the Limit) of any type (including, in particular, bid bonds, performance bonds and defects liability bonds) provided at the Company's request to secure the contracts carried out by the Issuer.

The Limit may also be used in USD and EUR.

The Agreement remains in full force and effect until 22 March 2018.

Any claims of PEKAO under the Agreement are secured by:

- 1) Power of attorney granted to PEKAO and authorising the bank to use all bank accounts of the Company maintained with PEKAO;
- 2) The Issuer's statement on voluntary submission to enforcement under Article 777 § 1.5 of the Polish Code of Civil Procedure up to the total of 150% of the Limit;
- 3) Assignment of existing or future claims under the orders/contracts entered into by the Company (specified by the Company and accepted by PEKAO).

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.