



CURRENT REPORT 57 / 2017

23 August 2017

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

Subject: Conclusion of Agreement with Credit Agricole Bank Polska S.A.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company,” the “Issuer”) inform about an agreement (the “Agreement”) entered into on 23 August 2017 with Credit Agricole Bank Polska S.A. with registered office in Wrocław (the “Bank”). The Agreement deals with the bond limit up to PLN 30m (the “Limit”).

The Company may use the Limit for:

1. Advance payment bonds – up to the total of PLN 10m;
2. Defects liability bonds – up to the total of PLN 10m;
3. Bid bonds and warranty bonds – up to the total of PLN 30m.

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

The Bank’s claims under the Agreement, if any, are secured by:

1. Assignment of claims under a contract secured by the bank guarantee within the Limit;
2. The Issuer’s statement on submission to enforcement under Art. 777 § 1 of the Polish Code of Civil Procedure up to the total amount of 120% of the Limit; and
3. Deposit of 30% of the bond (including only defects liability bond).

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