



CUURENT REPORT 12 / 2020

22 April 2020

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

Subject: Recommendation by the Management Board of ZUE S.A. for Distribution of Profit for 2019.

Content:

The Management Board of ZUE S.A. of Cracow (the "Company") inform that on 22 April 2020 they passed the resolution on recommendations to the Company's Ordinary General Meeting for allocating the entire net profit for the financial year 2019 of PLN 3,134,953.79 to reserve funds.

The Management Board's recommendations for allocating the net profit for 2019 will be referred to the Company's Supervisory Board for opinion pursuant to Art. 382 § 3 of the Polish Companies Act. The final decision about the allocation of the net profit for the financial year 2019 will be made by the Ordinary General Meeting of ZUE S.A.