



CURRENT REPORT 14 / 2020

6 May 2020

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

Subject: Updated Information on Cooperation with PKP Polskie Linie Kolejowe S.A.

Content:

With reference to the current report 9/2020 of 17 March 2020 concerning the termination of the contract; i.e. the termination notice in which the Company informed about its intention to discontinue the performance of the remaining construction works under the contract for the provision of design services and the completion of construction works in connection with the following project: "Works on the railway lines no. 14 and 811 of the Łódź Kaliska - Zduńska Wola - Ostrów Wielkopolski section, stage I: Łódź Kaliska – Zduńska Wola" (the "Contract") entered into between ZUE S.A. (the "Company," the "Issuer") and PKP Polskie Linie Kolejowe S.A. (the "Contracting Authority") due to the circumstances blamed on the Contracting Authority, the Management Board of the Issuer hereby inform about the settlement reached by the parties in the late afternoon on 5 May 2020. The parties agreed that the Issuer would continue the works relating to the Contract.

In addition, the parties agreed that all the works under the Contract would be completed in June 2021. The net remuneration for the completion of the construction works remaining to be done under the Contract was set as approx. PLN 96m.

The Issuer also states that the abovementioned settlement was reached after the Contracting Authority had made all overdue indisputable payments referred to in the current report 9/2020 relating to the railway contracts performed for the Contracting Authority.