



## CURRENT REPORT 17 / 2020

26 May 2020

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

Subject: Cooperation with mBank S.A.

Content:

With reference to the information on the cooperation with mBank S.A. contained, *inter alia*, in the interim report of ZUE S.A. for the first quarter of 2020 (page 40), the Management Board of ZUE S.A. with registered office in Cracow (the "Company") hereby inform about the two signed annexes to the agreements with mBank S.A. with registered office in Warsaw (the "Bank") received by the Company on 26 May 2020. Under the said documents, the Company is provided by the Bank with the banking products such as guarantee lines and credits to finance the Company's day-to-day operations.

On the basis of one of the abovementioned documents, the limit of the guarantee line granted under the master agreement was set as PLN 100m until 31 May 2021. Additional security was provided for the agreement in the form of financial pledge on the cash kept on the Company's bank accounts maintained with the Bank and registered pledge on non-current assets. The procedure was also defined for the removal of the security for the agreement in the form of mortgage on the real estate owned by the Company.

The other document defined the limit of the guarantee line granted under the cooperation agreement (the "Limit") as PLN 25m to be used until 31 May 2021. Additional security was provided for the agreement in the form of financial pledge on the cash kept on the Company's bank accounts maintained with the Bank and registered pledge on non-current assets. The procedure was also defined for the removal of the security for the agreement in the form of mortgage on the real estate owned by the Company. In addition, the following sublimits were specified:

- a) sublimit for guarantees up to PLN 25m; and
- b) sublimit for non-revolving working credit facilities up to PLN 25m.

The remaining terms of the agreements concerning the Company's use of the Bank's products and services did not significantly change.