



CURRENT REPORT 25 / 2020

30 July 2020

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

Subject: Major Agreement with BNP Paribas Bank Polska S.A.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the "Company") inform about premium multi-purpose credit line agreement (the "Agreement") entered into on 30 July 2020 between the Company and BNP Paribas Bank Polska S.A. (the "Bank"). Under the Agreement, the Company will be granted the credit limit of up to PLN 30m.

The repayment under the Agreement will be secured by a blank promissory note, the assignment of the Company's claims against PKP Polskie Linie Kolejowe S.A. relating to a railway contract performed by the Company and the repayment guarantee of 80% of the advanced credit; i.e. PLN 24m, provided by Bank Gospodarstwa Krajowego.

Pursuant to the Agreement, the credit tenor is until 30 July 2030.

The credit limit will be granted to the Company after the customary legal activities set out in the Agreement have been performed by the Company. These activities include, in particular, the Company's obligation to provide the abovementioned types of security to the Bank for the term until 30 July 2022. The Company may use the credit limit to issue bank guarantees and to finance day-to-day operations.

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 transactions.