



CURRENT REPORT 51 / 2022

30 September 2022

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

Subject: Conclusion of Infrastructure Contract.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the "Company," ZUE) inform about the contract entered into on 30 September 2022 between ZUE and Poznańskie Inwestycje Miejskie sp. z o.o. (the "Contracting Authority") for the following Poznań project: Completion of construction works as part of the following project: "Reconstruction of the Kórnicka – Lecha Estate tramway (Section I)" (the "Contract").

The Company informed about the selection of the Company's offer as the most economically advantageous tender in the current report 45/2022 of 24 August 2022.

Contract net value: PLN 58.7m.

Contract gross value: PLN 72.2m.

Project completion date: 380 days of the Contract conclusion date.

The term of warranty and guarantee given by the Company is five years.

The Contract provides for contractual penalties payable by the Company to the Contracting Authority in the circumstances specified therein, including the penalty for the failure to complete the works or to remove defects in a timely fashion. The Company will also pay the Contracting Authority the contractual penalty of 20% of the Contract gross value if the Contract is terminated due to the circumstances blamed on the Company. However, the total amount of the contractual penalties must not exceed 20% of the Contract gross value.

The parties reserve the right to claim additional damages up to the value of actual damage.

The remaining terms of the Contract, including but not limited to the termination or security terms, do not differ from the standard terms of such type of contracts.



In addition, the Company informs that following the conclusion of the Contract, the total value of the backlog held by the companies within the Capital Group at the date of this report is approx. PLN 1,566m.