

**CURRENT REPORT 2 / 2023**

**6 February 2023**

*Legal basis: Art. 70.1 of the Public Offering Act – Purchase or Sale of Major Block of Shares.*

Subject: Receipt of Notice of Exceeding 5% of the Total Vote at the Company.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company”) inform about the notice provided by Generali Powszechne Towarzystwo Emerytalne S.A. (Generali) according to which the investment funds managed by Generali exceeded 5% of the voting rights at the Company’s General Meeting after the management of NNLife OFE and NNLife DFE had been taken over by Generali. The entire notice is provided below.

“On the basis of Art. 69 in connection with Art. 87.1.2b of the Polish Act on Public Offering and Terms of Introducing Financial Documents to Organised Trading and on Public Companies of 29 July 2005 (Journal of Laws of 2022, item 2554) - (the “Act”), Generali Powszechne Towarzystwo Emerytalne S.A. (Generali) managing Generali Otwarty Fundusz Emerytalny (Generali OFE) and Generali Dobrowolny Fundusz Emerytalny (Generali DFE) of Warsaw, the Senatorska Street No. 18, inform that after the management of NNLife Otwarty Fundusz Emerytalny (NNLife OFE) and NNLife Dobrowolny Fundusz Emerytalny (NNLife DFE) had been taken over on 1 February 2023 by Generali pursuant to Art. 66.1 and Art. 66.6, and Art. 68 of the Polish Act on Organisation and Operation of Pension Funds of 28 August 1997 (Journal of Laws of 2022, item 2342, as amended), the share of Generali OFE, Generali DFE, NNLife OFE and NNLife DFE (jointly referred to as the “Funds”) in the share capital and the total number of votes of ZUE S.A. exceeded 5%.

Before the management takeover:

In total, Generali OFE and Generali DFE held 0 shares; i.e. 0.00% of the Company’s share capital and 0 (zero) votes at the Company’s General Meeting; i.e. 0.00% of the total vote;

In total, NNLife OFE and NNLife DFE held 1,461,659 (one million four hundred and sixty one thousand six hundred and fifty nine) shares; i.e. 6.35% of the Company’s share capital and 1,461,659 (one million four hundred and sixty one thousand six hundred and fifty nine) votes at the Company’s General Meeting; i.e. 6.35% of the total vote;

After the management takeover:

Generali OFE, Generali DFE, NNLife OFE and NNLife DFE held the total of 1,461,659 (one million four hundred and sixty one thousand six hundred and fifty nine) shares; i.e. 6.35% of the Company’s



share capital and 1,461,659 (one million four hundred and sixty one thousand six hundred and fifty nine) votes at the Company's General Meeting; i.e. 6.35% of the total vote;

including NNLife OFE – holder of 1,461,659 (one million four hundred and sixty one thousand six hundred and fifty nine) shares; i.e. 6.35% of the Company's share capital and 1,461,659 (one million four hundred and sixty one thousand six hundred and fifty nine) votes at the Company's General Meeting; i.e. 6.35% of the total vote.

There are no subsidiaries of the Funds that would hold the Company shares or any persons referred to in Art. 87.1.3.c of the Act.

The number of votes attached to shares calculated pursuant to Art. 69b.2 of the Act the Funds would be entitled or obliged to purchase as holders of the financial instruments referred to in Art. 69b.1.1 of the Act and the financial instruments referred to in Art. 69b.1.2 of the Act which are not exercised solely by cash settlement is zero.

The number of votes attached to shares calculated pursuant to Art. 69b.3 of the Act to which the financial instruments referred to in Art. 69b.1.2 of the Act relate directly or indirectly is zero.

The total number of the Funds' votes calculated pursuant to Art. 69.4.9 is 1,461,659 (one million four hundred and sixty one thousand six hundred and fifty nine); i.e. 6.35% of the total vote."