

CURRENT REPORT 13/2023**28 June 2023**

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

Subject: Conclusion of Credit Agreement.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company”) inform about the revolving credit agreement (the “Agreement”) entered into on 28 June 2023 between the Company and Alior Bank S.A. (the “Bank”). Under the Agreement, the Company can borrow money up to the limit of PLN 40m between the credit disbursement date and the end of January 2025. The limit will be proportionally reduced from 1 February 2025 until the final maturity date; i.e. 27 June 2025.

The repayment of debt under the Agreement is secured by a blank promissory note issued by the Company with a promissory note declaration, a power of attorney authorizing the Bank to deal with the Company’s current account and other accounts maintained with the Bank, a guarantee under the Crisis Guarantee Fund up to 80% of the credit and a statement on submission to enforcement pursuant to Art. 777 of the Polish Code of Civil Procedure.

According to the Agreement, the facility matures on 27 June 2025.

The limit will be available to the Company after specific formal and legal requirements set out in the Agreement have been met. This includes, in particular, the provision of the abovementioned security to the Bank.

The Company may use the limit to finance its day-to-day operations including the financing of the construction contracts carried out in Romania.

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 agreements.