



## **CURRENT REPORT 10 / 2013**

**11 April 2013**

*Legal basis: Art. 56.1.2 of the Public Offering Act – Current and Periodic Reports.*

Subject: Information on Conclusion of Major Contract by Subsidiary.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company”) informs it learnt on 10 April 2013 that Przedsiębiorstwo Robót Komunikacyjnych w Krakowie S.A., the Company’s subsidiary (the “Assignor”) had concluded an assignment agreement (the “Agreement”) with BNP Paribas Bank Polska S.A. with registered office in Warsaw (the “Bank”).

The Agreement provides for the assignment of future claims to secure the Bank’s claim up to PLN 43,929,138.20 together with interest, commissions, fees and other charges of the Bank (the “Secured Claim”).

The Assignor transfers to the Bank the financial claims supported by invoices or other financial documents of 99% of the following contract’s net value (the “Claims”) it will have against PKP Polskie Linie Kolejowe with registered office in Warsaw (the “Debtor”) under the following construction contract of 25 March 2013: “Raising the quality of transport services through the improvement of technical condition of the railway lines no. 1, 133, 160 and 186 on the Zawiercie – Dąbrowa Górnicza Ząbkowice – Jaworzno Szczakowa section” (the “Contract”). The Claims will be automatically assigned to the Bank the moment they arise without any additional activities.

The Agreement is concluded under the condition precedent that the Assignor ensures that each Claim meets the following conditions when it arises:

- The Assignor is the only entity that has the Claim;
- The Claim is assigned only to the Bank;
- The ability to assign the Claim has not been prevented or restricted or the Assignor has all permits and authorizations required to assign the Claim;
- The Debtor has no counterclaims against the Assignor that could be set off against the Claim;
- The claim is indisputable, it is not encumbered with any third parties’ rights or seized by any authority;

And the condition subsequent that:

- The Secured Claim is repaid in full with interest, commissions, fees and charges; or
- The Bank provides the Assignor with the statement of the waiver of the assignment.

If the condition subsequent is met the Agreement is terminated and the Claim is re-assigned to the Assignor without additional statements or legal actions.

The Company informed of the conclusion of the Contract by the Assignor in the current report no. 6/2013 of 25 March 2013.

The Contract is deemed major since its value exceeds 10% of the Company's equity.

*Legal basis: § 5.1.3 of the Ordinance by the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities and the conditions for recognizing information required under the law of a non-member state as equivalent.*