



CURRENT REPORT 15 / 2014

28 February 2014

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

Subject: Conclusion of Major Agreement – the Total of Agreements Concluded With One Entity.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company”) inform they learnt today that the total net value of the agreements concluded over the past 12 months between the Company and Towarzystwo Ubezpieczeń Euler Hermes S.A. with registered office in Warsaw (the “Insurer”) amounted to PLN 22,712,316.40.

Under the agreements, the Insurer provided financial services to the Company consisting in the provision of guarantees.

The highest value agreement (the “Agreement”) in the past 12 months was concluded on 29 October 2013.

Under the Agreement, the Insurer provided to the Company an irrevocable and unconditional guarantee for the bid bond of PLN 10,000,000 for the benefit of Polskie Sieci Elektroenergetyczne S.A. in connection with the tender submitted by the Company for the following contract: “Construction of the double track 400 kV Kozienice – Ołtarzew.”

The Company informed of the submission of the lowest price tender in the current report 37/2013 of 6 November 2013 and of the selection of the most economically advantageous tender in the current report 8/2014 of 31 January 2014.

Term of the agreement: 6 November 2013 – 8 April 2014.

The Insurer’s commissions and fees in connection with the services provided under the Agreement were determined at arm’s length.

The agreements are deemed major because their total 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.