



GRUPA ZUE

CURRENT REPORT 22 / 2014

28 March 2014

Legal basis: Art. 56.5 of the Public Offering Act – Updating the Information.

Subject: Updating the Current Report 3/2014 of 16 January 2014 - End of Subscription Connected with Introduction of Issuer's Securities to Trading on the Stock Exchange and Allotment of Shares.

Content:

With reference to the current report 3/2014 of 16 January 2014, the Management Board of ZUE S.A. with registered office in Cracow (the "Company") provide the updated final cost of class C shares issue.

The previous information was:

"There are no separate costs of the Offered Shares issue because the Offered Shares have been issued as part of the Merger Shares issue. Consequently, the cost of the Offered Shares issue is a proportional share of the cost of the issue of 1,030,083 (one million thirty thousand and eighty three) Merger Shares; i.e. PLN 360,000.00 including: (i) the cost of the offer preparation and completion – PLN 30,000.00; (ii) the cost of the memorandum, including the cost of advisory services, of PLN 330,000.00; and (iii) the cost of the offer promotion – PLN 0.00.

The costs of the issue have been estimated according to the best knowledge of the Company because the costs have not been finally settled by the date of this report. The Company will prepare a current report on the final issue costs and make it available on its website.

The method of settlement in the books and of presenting in the financial statements: the cost of the issue of class C shares will decrease the capital from issuing the shares above their par value.

The average subscription cost per one Offered Share is PLN 0.35."



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The current information is:

“There are no separate costs of the Offered Shares issue because the Offered Shares have been issued as part of the Merger Shares issue. Consequently, the cost of the Offered Shares issue is a proportional share of the cost of the issue of 1,030,083 (one million thirty thousand and eighty three) Merger Shares; i.e. PLN 547,542.47 including: (i) the cost of the offer preparation and completion – PLN 30,000.00; (ii) the cost of the memorandum, including the cost of advisory services, of PLN 517,542.47; and (iii) the cost of the offer promotion – PLN 0.00.

The method of settlement in the books and of presenting in the financial statements: the cost of the issue of class C shares decreased the capital from issuing the shares above their par value.

The average subscription cost per one Offered Share is PLN 0.53.”

Legal basis: § 56.5 of the Polish Act on Public Offering and Terms of Introducing Financial Instruments to Organised Trading and on Public Companies of 29 July 2005.