



GRUPA ZUE

CURRENT REPORT 19 / 2015

27 January 2015

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

Subject: Conclusion of Major Contract.

Content:

The Management Board of ZUE S.A. with registered office in Cracow (the “Company”) inform of a contract (the “Contract”) concluded on 27 January 2015 by and between the Company and Thyssenkrupp GFT Polska Sp. z o.o. with registered office in Cracow (the “Seller”).

Under the Contract, the Company buys from the Seller the track structure materials such as tram and railway rails, track accessories, sleepers etc. for PLN 19,534,850.98 plus VAT. The said amount will be paid in the following manner:

- I installment of PLN 9,767,425.49 plus VAT – by 31 March 2015;
- II installment of PLN 9,767,425.49 plus VAT – by 30 April 2015.

The Contract has been concluded under the condition precedent that the Company provides the Seller by 4 February 2015 with two irrevocable bank guarantees (the “Guarantees”) of up to PLN 9,900,000.00 each payable on first demand.

The Guarantee equivalent to the amount of the first installment expires on 15 April 2015 and the Seller may not draw any amounts under the said Guarantee before 3 April 2015. The Guarantee equivalent to the amount of the second installment expires on 15 May 2015 and the Seller may not draw any amounts under the said Guarantee before 4 May 2015.

In addition, the Company is obliged under the conditions precedent to buy the sleepers of the total value of PLN 265,149.02 by 31 December 2015 and other track structure materials of the total value of approx. 40.4m, whose purchase will be paid for in installments, by 31 January 2016.

The contracts 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.