

Logo in the top left corner: NN investment partners

Warsaw, 26 June 2018

Management Board of ZUE S.A.

ul. Kazimierza Czapińskiego 3

30-048 Cracow

NN IP TFI/807/2018

Notice of the event as a result of which the entity has become the holder of shares giving it more than 5% of the total vote at the general meeting of a public company.

According to Art. 69.1.1 in connection with Art. 87.1.2a) of the Polish Public Offering Act and Terms of Introducing Financial Documents to Organised Trading and on Public Companies, NN Investment Partners Towarzystwo Funduszy Inwestycyjnych S.A. inform that the holding of ZUE S.A. shares by all investment funds managed by NN Investment Partners Towarzystwo Funduszy Inwestycyjnych S.A. has increased 5% of the total vote at the general meeting of the company.

The share in the total number of votes at the general meeting of ZUE S.A. changed after the company shares had been acquired on 21 June 2018 by NN Parasol Fundusz Inwestycyjny Otwarty and NN Specjalistyczny Fundusz Inwestycyjny Otwarty Akcji 2.

Before the change, the investment funds managed by NN Investment Partners Towarzystwo Funduszy Inwestycyjnych S.A. held the total of 1,119,391 of ZUE S.A. shares; i.e. 4.86% of the company's share capital.

Before the change, the shares held by the investment funds managed by NN Investment Partners Towarzystwo Funduszy Inwestycyjnych S.A. conferred the total of 1,119,391 votes at the general meeting of ZUE S.A.; i.e. 4.86% of the total votes at the company's general meeting.

At the date of exceeding the threshold of 5%, the investment funds managed by NN Investment Partners Towarzystwo Funduszy Inwestycyjnych S.A. held the total of 1,190,437 of ZUE S.A. shares; i.e. 5.17% of the company's share capital.

At the date of exceeding the threshold of 5%, the shares held by the investment funds managed by NN Investment Partners Towarzystwo Funduszy Inwestycyjnych S.A. conferred the total of 1,190,437 votes at the general meeting of ZUE S.A.; i.e. 5.17% of the total votes at the company's general meeting.