



CURRENT REPORT 25 / 2013

14 August 2013

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

Subject: Agreement of ZUE S.A. and Przedsiębiorstwo Robót Komunikacyjnych w Krakowie S.A. Merger Plan and Publishing the Plan on ZUE S.A. Website.

Content:

The Management Board of ZUE S.A. (“ZUE”) inform that a plan to merge ZUE (the “Acquiring Company”) with Przedsiębiorstwo Robót Komunikacyjnych w Krakowie S.A. of Cracow, ZUE’s subsidiary (the “Acquired Company”) was agreed on 14 August 2013. The plan has been attached to this current report as an appendix.

The intended merger will occur pursuant to Art. 492.1.1 of the Polish Companies Act of 15 September 2000 (Dz.U. of 2000, no. 94, item 1037, as amended – the “Act”); i.e. by a transfer of all the assets of the Acquired Company to ZUE in exchange for ZUE shares to be issued to the shareholders of the Acquired Company taking account of Art. 514 of the Act whereby ZUE, a shareholder of the Acquired Company, will not acquire own shares in exchange for the shares of the Acquired Company (the “Merger”). ZUE will acquire all rights and obligations of the Acquired Company on the Merger registration date.

According to the Merger Plan, merger shares will be received by the shareholders of the Acquired Company on the Merger registration date (taking account of Art. 514 of the Act) with the following exchange ratio: 1:9.55.

The share exchange ratio was determined on the basis of the valuation of assets of the companies involved in the Merger prepared on 12 August 2013 by BRE Corporate Finance S.A.

In addition, the Management Board of ZUE inform that pursuant to Art. 500.2(1) of the Act, the Merger Plan was published free of charge on 14 August 2013 on ZUE’s website: www.grupazue.pl. The Merger Plan will be published on ZUE’s website uninterruptedly until the end of ZUE General Meeting resolving to merge with the Acquired Company.

A written expert opinion referred to in Art. 503.1 of the Act will be published after an expert has been appointed by the registry court and their opinion has been prepared. The Management Board report referred to in Art. 501.1 of the Act will be published after it has been prepared and approved of by the Management Board of ZUE.

The decision about the intended merger of ZUE and the Acquired Company was made available to general public in the current report 23/2013 of 15 July 2013.

Legal basis: § 19.2.1 in connection with § 5.1.13 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 (Dz.U. of 2009, no. 33, item 259, as amended).