

Current report no 15/2014

Dated: 28.05.2014 r.

Subject: Important agreement

Content of report:

ZETKAMA Management SA on the basis of § 5. 1 Section 3 of the Ordinance of the Minister of Finance on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by the laws of a non announces that 27.05.2014 The Company ZETKAMA S.A. entered into another loan agreement with subsidiary company ZETKAMA R&D Sp. z o.o. as a result the total value of contracts concluded with the entity in the last 12 months amounted to 11 522 737,09 zł which exceed 10% of the equity of the issuer.

The highest value has the agreement of 27.05.2014 - the loan agreement - to maximum value 9 800 000 zł. The loan can be taken out in tranches and exploited to 30.12.2015. The loan is designated as Project "Creating a Research and Development Centre in technology modern valves" within the confines subaction 4.5.2 Support for investment in modern services sector action 4.5 Support for investment of considerable importance to the economy of the priority axis 4 Investments in innovative undertakings of the Operational Programme Innovative Economy 2007-2013 (about realization and scope of the project The Company ZETKAMA S.A. wrote in detail in annual report for 2013). The interest level is WIBOR 3M increased by 1,5 percentage point. Return of the loan will be once to 31.12.2020 r. The Company ZETKAMA R&D will use the subject of the loan only in case of absence of other sources of financing of the project. The Issuer also inform that The ZETKAMA R&D took action in aim to obtain external source of financing, which can lead to earlier return or to do not use the loan in full amount. In other conditions the agreement does not departs from the conditions used in this type of contract

Bearing in mind that the total value of contracts entered into by the parts of the contract in the past 12 months exceeded the threshold of 10% of the equity of the issuer, such contracts meet the criterion of a significant agreement within the meaning of § 2. 1 Section 44 of the mentioned Regulation.

Legal basis:

Article 56. 1 Section 2 of the Act on Public Offering - current and periodic information