ERBUD S.A.

Topic:
Information about change in voting rights in Erbud S.A. as a result of the merger between the company Gottlob Müller Beteiligungs GmbH and Wolff & Müller Holding GmbH & Co.KG

Content of report:

On 16 September 2009 the Management Board of Erbud SA was notified as follows:

Pursuant to the obligation under Article 69 section 1 and section 4 of the Act of 29 July 2005 on public offerings and conditions for introducing financial instruments to organized trading system and on public companies (Journal of Laws No. 184 item 1539), the Management Board of Erbud SA was informed that as a result of the merger of the company Gottlob Müller Beteiligungs GmbH, 100 per cent owned by Wolff & Müller Holding GmbH & Co.KG (hereinafter referred to as the "Company"), with Wolff & Müller Holding GmbH & Co.KG, the "Company" became the sole general partner and the sole limited partner of the company Wolff & Müller GmbH & Co.KG. In this connection, on 11 September 2009 in accordance with German law, the company Wolff & Müller GmbH & Co.KG ceased to exist and the "Company" took over all of its rights and obligations in the way of universal succession.

Before the event said the "Company" held no shares in Erbud SA directly, while the units that depend on it - Wolff & Müller GmbH & Co.KG and Wolff & Müller Baubeteiligungen GmbH & Co.KG had total 4,304,865 votes at the General Meeting of Shareholders of Erbud SA, representing 34.24% of the total number of votes, and namely:

Wolff & Müller GmbH & Co. KG - 282.137 common shares, i.e. 2.24%, and
Wolff & Müller Baubeteiligungen GmbH & Co.KG - 4,022,728 common shares, i.e. 32,00%.

After the transaction, the "Company" held 282.137 shares directly, constituting 2.24% of the share capital and entitling to 282.137 votes at the General Meeting of Shareholders of Erbud SA, what represents 2.24% of total votes, and together with the subsidiary Wolff & Müller Baubeteiligungen GmbH & Co.KG owns of Erbud SA shares in the amount of 4,304 865, which represents 34.24% of share capital and 4,304,865 votes at the SGM of Erbud SA (34.24%), and namely:

Wolff & Müller Holding GmbH & Co. KG - 282.137 common shares, i.e. 2.24%, and
Wolff & Müller Baubeteiligungen GmbH & Co.KG - 4,022,728 common shares, i.e. 32.00%.