ERBUD S.A.

Current Report No. 22/2012
Date of Report: 2012-05-30

Topic:

Signing of a significant construction contract by the Issuer's subsidiary GWI GmbH
Legal basis: Article 56 section 1 item 2 of the Act on Public Offering - current and periodic information

Content of report:

The ERBUD's Management Board announces that today it received information from GWI GmbH - a subsidiary of the Issuer - on concluding a significant contract for building works under the following terms and conditions:

1. Contract subject: construction on a turnkey basis of the Oberkasseler Tor (Silizium) Office Building located Hansaallee 205, 40545 Düsseldorf, Germany,
2. Contract signed on: 30.05.2012
3. Parties to the contract:
   a) Customer: Projekt Oberkasseler Tor GmbH, Breite Straße 31, 40213 Düsseldorf
   b) Contractor: GWI Bauunternehmung GmbH, Schiessstraße 55, 40549 Düsseldorf
4. Net contract value: EUR 8,841,400.00
5. Duration of works: 04.06.2012 - 28.06.2013
6. Penalties:
   a) in case of failure to meet milestones - 0.1% of the net contract price for each day of delay;
   b) in case of failure to meet the final deadline - 0.3% of the net contract price for each day of delay, but totally not more than 5% of the net contract price.
7. Guaranties:
   a) removal of defects - 5% of the gross contract price for 5 years, of which EUR 215,000 EUR for 10 years;
   b) performance bond - 5% of the gross contract price.

The Issuer holds 85% stake in GWI GmbH and has 85% votes at the Annul General Meeting of Shareholders.