

LETTER OF REFERENCE

Sofia, 29.11.2010

Subject: EUROPEAID/115678/D/W/BG – WWTP Montana

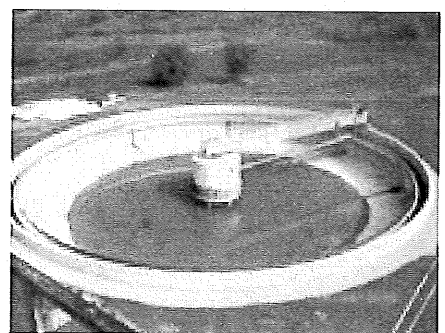
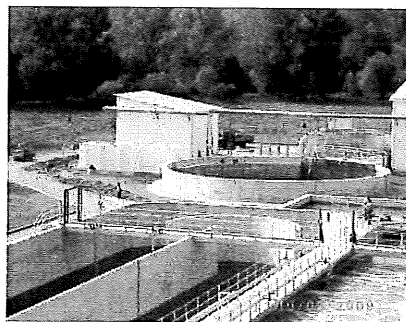
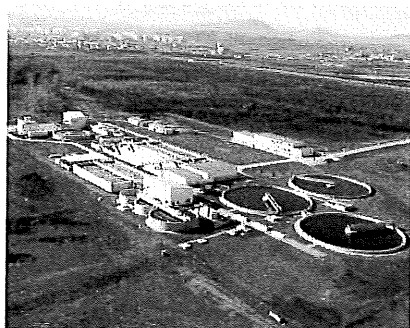
Dear Sir/Madam,

As the Client, we herewith confirm that the Consortium "Passavant-Roediger Anlagenbau GmbH and Ed. Züblin AG" with its registered head-office at Bul. Vapzarov No.55, 1407 Sofia, Bulgaria has executed the project WWTP Montana specified below. The construction works so far for the project specified were performed in accordance with the terms of contract, in highest engineering quality, and our fullest satisfaction.

Contract value in EUR: 11,53 Mio.
Construction period: 07/2007 – 11/2009
Share in %: 100 % (PRA 46,61%; Züblin 53,39%)

Project description: Contractual conditions based on FIDIC yellow book (design & build), contracted by Ministry of Environment and Water, Republic of Bulgaria. The Wastewater treatment plant was built in this stage for the use of 50.000 inhabitants (30.000m³/day), but designed for the use of 100.000 inhabitants for future extension). The technology of the executed plant is based on micro-biological reaction.

Additional to the construction works for the plant, an asphalted access road (appr. 1,5km) and a new sewerage line diam. 1,20m to the town of Montana (appr. 5km) were executed.



The works so far have been performed with highest quality in accordance to the approved state of art, and in compliance with the safety and quality standards.

The Ministry of Environment and Water Republic of Bulgaria, as the Client, is very satisfied with the result of the executed works and confirms a pleasant cooperation with Consortium "Passavant-Roediger Anlagenbau GmbH and Ed. Züblin AG".

Kind regards,

John Aspinall / Resident Engineer, company Safege