



To Whom It May Concern:

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To whom it may concern

Alexander S Naumchik – (Holder of Russian Passport 60 number 2698008)

Alexander Naumchik has worked as our offices from 23 January 2006 until 20 August 2006.

During that time he handled a variety of work including a review of the Russian International Ship Registry, extensive advice in relation to Russian Bank Accounts and advice on Russian security structures in respect of earnings. He also advised in relation to Russian corporate guarantees and requirements for Shareholder and Director approvals. He was actively involved in our Russian related financing activities and indeed attended meetings and discussions with our clients on various occasions. He was also required to travel at very short notice to Khabarovsk to attend to a requirement of one of our clients which he handled efficiently and swiftly.

He has attended various of our training courses here in London and has worked with various of our legal staff in relation to English Law documentation and issues.

We have found Alexander to be a first class lawyer with a practical approach and a good understanding of the often complex issues that were put before him.

We wish him well in his future career.

Yours faithfully,

Stephenson Harwood/Struan Robertson

International offices

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