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26 October 2005

Mr R Levtchouk  
Broker Credit Service (Cyprus) Limited  
12/2 Novaya Basmannaya Street  
Moscow  
107078  
Russia

Dear Mr Levtchouk

**MEMBERSHIP OF THE LONDON STOCK EXCHANGE**

I am pleased to inform you that Broker Credit Service (Cyprus) Limited has been approved as a Member Firm of the London Stock Exchange. Membership is granted on the basis of the business profile as set out in the enclosed letter from Richard Willers.

Broker Credit Service (Cyprus) Limited will be authorised to conduct business as a member firm of the London Stock Exchange from the start of business on 31 October 2005.

May I take this opportunity to wish Broker Credit Service (Cyprus) Limited every success as a Member Firm of the London Stock Exchange.

Yours sincerely

A handwritten signature in black ink, appearing to read "Guy Whittle".

Guy Whittle  
Head of Client Management and Sales  
Direct Line: 020 7797 1540

Enclosure