RODAE AUTOMOBILE SALES DIVISION MARKETING DEPARTMENT L/4/ /9.04.1996

TO: ASEBUSS

Bucharest 9th of April 1996

LETTER OF RECOMMENDATION FOR MR. DRAGOS DRAGOTEANU

In my capacity as Executive Director, I am pleased to recommend Mr. Dragos Dragoteanu for the Executive MBA Program.

I have been doing business with Mr. Dragos Dragoteanu since June 1995.

As you might know, RODAE is the most important foreigner investor in Romania.

Expending our activity to the emerging market of Romania, we have had many real estate problems to solve. We were fortunate to find a reliable business partner as Mr. D. Dragoteanu - the owner and the chief executive officer of the EUROEST IMPORT-EXPORT SRL.

He provided us a sound real estate expertise that was of great help to us. His negotiation skills in dealing with undecided and ever changing administrative authorities were invaluable in guiding us through the complicated Romanian proceedings.

Hence we have managed to close with his assistance important real estate transaction the have given value for many.

I strongly recommend Mr. Dragos Dragoteanu for an Executive MBA Program. He is an intelligent, hard working person and the man of complete integrity. This assets correlated with his entrepreneurial personality, already a winner in business, are good predictors for an academic success in a n Executive MBA Program.

If you want to hear more you could phone me every weekday from 9.00 a.m. to 5.00 p.m. (tel. 051/4105910).

Your sincerely,

