

SITRACO

To: MBA PROGRAMME

June 5, 1997 ,

We have collaborated since 1994 with Mr. Dragos Dragoteanu as General Manager of the real estate agency **EUROEST IMPORT-EXPORT S.R.L.** and I am pleased to recommend Mr. Dragos Dragoteanu as a professional in the real estate field.

Yours sincerely,
I. Iariv,
President



A large, stylized handwritten signature in black ink, consisting of a long, sweeping loop that starts from the left and ends under the name "I. Iariv".