SPANDEX UNIFOL

A Spandex Group Company akciová spoločnosť

974 01 Banská Bystrica 1, P. O. Box 341, Stromová 31

Par avion

Pitman and Hoare, Ltd. 78, Cannon Street London, E.C.4 ENGLAND

Váš list číslo/zo dňa Your ref. 21/2000/Su Naše číslo Our ref. 31/2000/Wt Vybavuje/☎ Attended to by/☎ Vantroba 422 10 51 Banská Bystrica Banská Bystrica 2000-05-16

Die Sirs,

in reply to your letter of 24th January, we can inform you that we have had relations with the firm in question for about 4 years. As regards their financial standing, we can only speak from our own experience and that has been good; we have never had any difficulties with them over payment; we have always sold "cash against documents" and our drafts have always been paid punctually.

The general repute of the firm is, to the best of our knowledge, satisfactory and we have not heard anything against them. We cannot tell you the amount of the firm's capital or give you any details of its assets. The proprietor is said to have been formerly in business in Slovakia and to have good connexions there.

We think you stand little risk if you work on a similar basis to that on which we work with this firm, but please remember that any action you may take with regard to the information given in this letter is entirely at your discretion and we cannot be held in any way responsible for the outcome of such action.

Your faithfully

SPADEK UNIFOL

Ing. Martin Witkovský Managing Director