

25 of May 2011

TO WHOM IT MAY CONCERN

Representative Office SANDOZ d.d. Bulgaria has been working with "Accounting Company DEBAL" Ltd from the foundation of the RO in Bulgaria in 2006 till now.

"Accounting Company DEBAL" Ltd took over the set up of the accounting and the payroll of the new founded RO from the scratch.

We are pleased to confirm that we are satisfied with Debal services, rendered to us. The high level of Debal accounting services is fully corresponding to our corporate rules for strict compliance to all laws and statutory regulations. Debal were delivering required reports on time and according to our internal requirements. They have made themselves available whenever we needed extra support to meet tight deadlines.

Debal team is professional, knowledgeable and very well experienced. We recommended "Accounting Company DEBAL" Ltd as accountants and payroll specialists.

Svilen Spasov
Head of Finance and Administration

Sandoz d.d. Rep Office Bulgaria

