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REGARDING: Professional recommendation for "Horizont-Ivanov" Ltd.

The present recommendation issued as a reference for "Horizont-Ivanov" Ltd. which implemented as a Main contractor the following project: *"Commercial and service complex for agricultural machinery", village of Yasen, Pleven District*

- Period of execution: 4th March, 2008 – April, 2009
- Value of the works – 911 377 EUR; VAT not included

The site was completed within the agreed period. The company disposes of reliable and qualified personnel, equipment and organization of high-quality implementation of the assigned activities in accordance with the requirements of the Client and with the construction regulations

"Horizont-Ivanov" Ltd. is a company with proved opportunities in the area of construction and we recommend it as such to every potential investors and partner.

We would work with "Horizont-Ivanov" Ltd. on our future projects.

Yours sincerely,

Elena Radoucheva – Signed and stamped illegible
"Finance and administration" Vice-Director