

BANQUE PARIBAS (SUISSE) S.A.

SUCCURSALE DI LUGANO

TELEFONO 001/00 01 11
TELEX 041201 PBL CH
TELEFAX 001/04 02 92

TO
MINISTRY OF FINANCE
NASSAU / BAHAMAS

N/REF. CG/NV
V/REF.

6902 LUGANO, August 24, 1987
RIVA A. CACCIA 1

REF. : ENG. YOUSSEF M. NADA OF NADA GROUP

This is to give our reference about Eng. Youssef M. NADA of NADA Group of Companies which is active in foreign trade and industry in Europe, Middle East and Africa. They are established in Vienna, Vaduz, Lugano, Riyadh, Cairo and Cyprus. Goods handled by them are raw materials : food, minerals, iron and steel, cement building materials as well as machinery.

The Group is headed and seriously managed by
ENG. Youssef M. NADA
and
Mr. Ali Ghaieb HIMMAT

Both are trustworthy and competent. They are well experienced in banking procedures, techniques, and rules, due to the large amount of business they do.

Since 1974 we maintain with them a very satisfactory business relation. We extend to them millions of Swiss Franc credit line which they scarcely used due to the fact that they have a stable and strong financial position.

They always met their liabilities at maturity whenever it occurs.

We are convinced that they will only enter into liabilities which they can meet - as well valid for copious amounts.

Yours sincerely

BANQUE PARIBAS (SUISSE) SA.
Succursale de Lugano

P. Burri
S. V. P.

33/42 list
P. Burri
S. V. P.

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REF. : Mr. ALI GHALEB HIMMAT OF NADA GROUP

This is to give our reference about Mr. Ali Ghaieb HIMMAT of NADA Group of Companies which is active in foreign trade and industry in Europe, Middle East and Africa. They are established in Vienna, Vaduz, Lugano, Riyadh, Cairo and Cyprus. Goods handled by them are raw materials : food, minerals, iron and steel, cement building materials as well as machinery.

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