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From: Stephen Kreeger,  
Managing Director,  
METRO Cash & Carry Kazakhstan  
To: Scot Holland | CB Richard Ellis

Dear Sirs,

As the Managing Director of Metro Cash & Carry Kazakhstan I am writing this letter to thank the team of Scot Holland | CBRE for their continuous support in the process of selection and analysis of land plots suitable for the potential construction of METRO retail facilities in several key cities of Kazakhstan.

As part of our active development program in Kazakhstan, we have used the services of different departments of Scot Holland | CBRE, including the Retail Department and the Strategic Consulting & Valuation Department, which have consistently offered a high level of quality, professionalism and efficiency throughout the work process.

In addition, I would like to convey my individual thanks to all those experts and consultants in your Company who contributed in any way to the completion of our assignments and made extra efforts to assist us in delivering our projects on time.

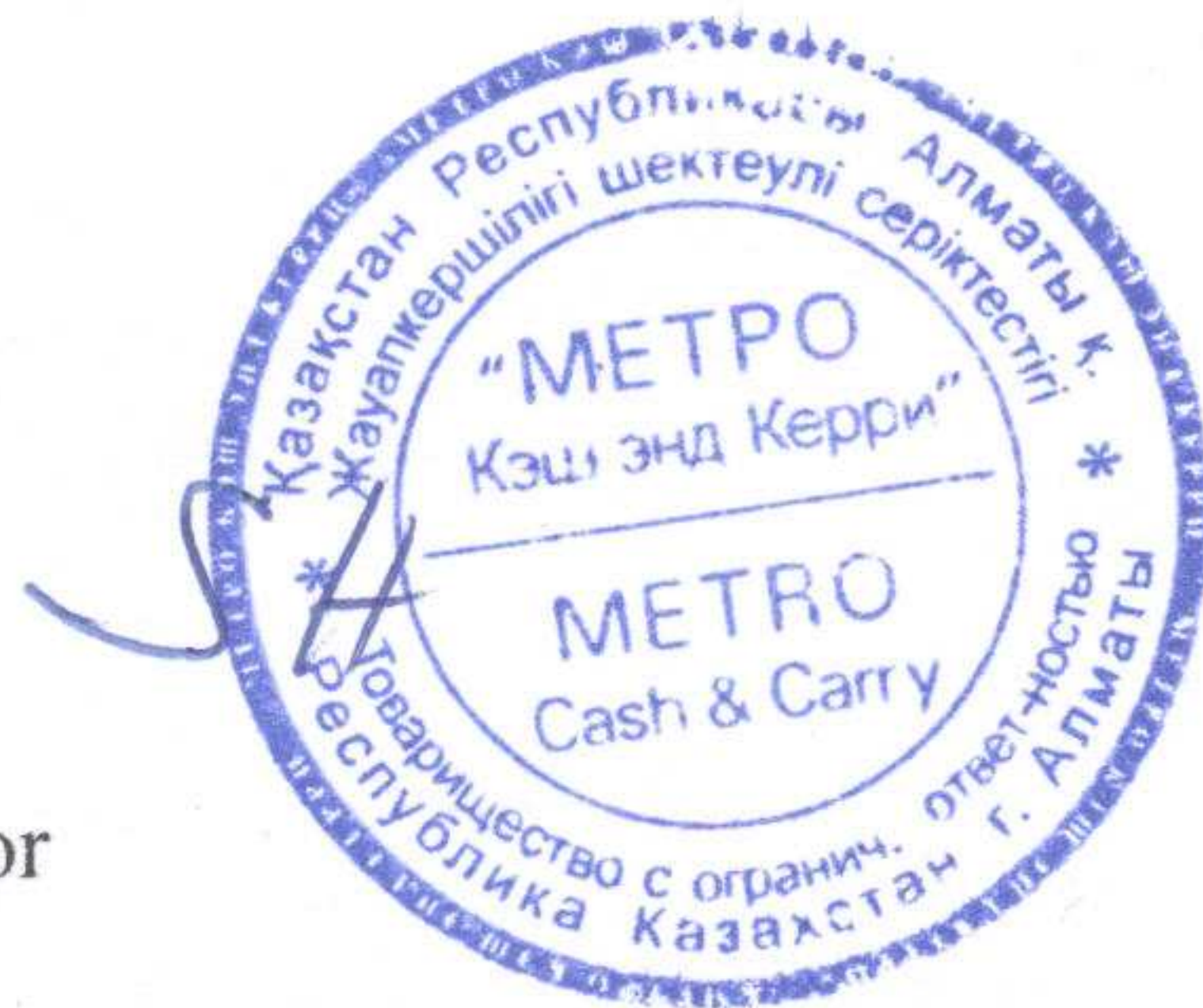
The strengths of the Retail and Strategic Consulting team of Scot Holland | CB Richard Ellis include a professional and comprehensive approach to the analysis, active implementation of effective research and comparison methods, high quality and accuracy, strict observance of deadlines and other contractual arrangements. The requested reports were prepared and submitted within the agreed timelines and were fully compliant with our requirements. No updates, corrections or amendments were needed, thus saving us a significant amount of time and effort.

We would like to express our appreciation of the quality of services your company renders. We highly appreciate your responsiveness, flexibility and dedication in the way you conduct business.

It is my pleasure to recommend the consulting, retail brokerage and valuation services of the Scot Holland | CB Richard Ellis team to any other company implementing strategic large-scale projects on the property market of Kazakhstan and Central Asia, and we look forward to doing business with you in the future.

Sincerely,

Stephen Kreeger  
Managing Director



15<sup>th</sup> November 2010  
Almaty, Kazakhstan

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