

**Letter of recommendation,**

*To whom it might concern,*

*We are very happy to recommend Advanced Development as one of the most professional real estate developer and consultant in the Romanian Market.*

*In our expansion efforts we have been meeting Advanced Development team and we have been collaborated with advanced development as a company for over two (2) years.*

*In all our collaboration advanced development has been proven to be a reliable and trustworthy partner that is oriented in creating a strong and long term business strategy in real estate. What we found most important is that in a very unstable market they always tried to back their cautions actions, by real economic and technical arguments.*

*This is why we truly believe that Advanced Development can be a strong working partner, especially in these uncertain times of the world economy.*

WOLF THEISS SI ASOCIATII SCA  
Bucharest Corporate Center  
Str. Gheorghe Polizu Nr. 58-60  
Floor 13, Sector 1  
RO - 011062 Bucuresti

T +40 21 308 81 00  
F +40 21 308 81 25

bucuresti@wolftheiss.com  
www.wolftheiss.com

Best regards,

Av. Ciprian Glodeanu

WOLF THEISS SI ASOCIATII SCA

ALBANIA AUSTRIA BOSNIA & HERZEGOVINA BULGARIA CROATIA CZECH REPUBLIC HUNGARY ROMANIA SERBIA SLOVAK REPUBLIC SLOVENIA UKRAINE

*Our operations in the various locations comply with the requirements of the relevant local law and local bar rules, including cooperation with independent local attorneys.*

Wolf Theiss si Asociatii SCA, Code Reg. No.: R 18206020, Bucharest Bar Decision No. 3228/2/07.12.2005, List of partners: [www.wolftheiss.com/partnerlist](http://www.wolftheiss.com/partnerlist)  
Bank: UniCredit Tiriac Bank, Charles de Gaulle Sq. Branch, Sector 1, Bucharest, RON Account No: RO 91 BACX 0000 0000 2805 5250,  
EUR Account No: RO 44 BACX 0000 0000 2805 5320, SWIFT CODE: BACXROBU