

To whom it may concern

20 January 2011, Vilnius

Dear Madame/Sir,

Being the largest institutional real estate manager in the Baltics we have worked with a number of professional real estate valuers and over a number of years we have use the services of Newsec Baltics (formerly Resolution). We are pleased with the unbiased and well informed approach demonstrated by this team, it was historically well accepted by our investors and international auditors, even in the context of rapid developments experienced in the Baltic countries over the past 5 years.

We are therefore happy to recommend the valuation services of Newsec Baltics in all three Baltic countries.

Sincerely,
BPT Asset Management

A handwritten signature in blue ink, appearing to be 'Antanas Anskaitis', written over the printed name.

Antanas Anskaitis
Fund Manager

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