



Kasper Ditlevsen
Lead Nordic Ltd.
London, UK
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Alex Frishberg
Founding Partner
Frishberg & Partners
10 Antonovycha Street, Suite 8
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Subject: Reference letter

Lead Nordic Ltd., represented by founding partner Kasper Ditlevsen, retained Mr. Alex Frishberg, partners and associates to settle a dispute in a company charter among shareholders. Prompt reaction and attention to detail, combined with a very capable and experienced team, ensured a smooth process, settling an agreement without the need of court trials and other cost- & time-consuming procedures.

Mr. Alex Frishberg has ever since been legal advisor and attorney for Lead Nordic Ltd. in Kyiv since 2010. In this period Mr. Frishberg has assisted the company in matters relating to Ukrainian trade law, labour law, currency control, commercial code and other aspects of civil law. It was evident from day one, that Frishberg & Partners has been one of the first international law firms to operate in Ukraine and thus obtained a great in depth understanding of the direction law makers are moving, as well as how to interpret legislation.

I am very happy to recommend Mr. Frishberg and his law firm's services, without constraints, to any private individual, or corporation being interested in investing, currently operational, or otherwise engage in the Ukrainian market. Mr. Frishberg has on numerous occasions demonstrated extraordinary insight into the legal, political and economic framework for companies and other entities operating in Ukraine and it is a personal pleasure for me to recommend Mr. Frishberg's services to whomever may be interested or in need.

Sincerely,

Kasper Ditlevsen
Managing Partner