

14.04.2010
Bulgarian Air Traffic Services Authority
1, Brussels Blvd.
Sofia 1540

RE: LETTER OF CONFIRMATION

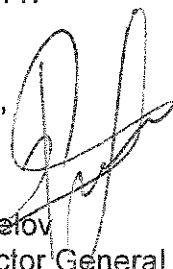
To Whom It May Concern:

With the present letter we would like to confirm that all the insurance companies meeting the requirements set out in the tender documentation are free to approach any reinsurance broker and/or reinsurer for placing the ARIEL cover of Bulgarian Air Traffic Services Authority and to negotiate the best terms and conditions which will allow them to participate in the announced open tender.

We would like to verify that Bulgarian Air Traffic Services Authority is not and should not be considered binded with any insurer, reinsurer, reinsurance broker or insurance company in respect of the above mentioned cover up till the decision is taken for the open tender.

The open tender is organized as per the Bulgarian legislation which allows all insurance companies to participate if they meet the set out requirements and Bulgarian Air Traffic Services Authority will conclude the insurance contract with the company that is able to offer the best terms and conditions as per the criteria set out in the documentation. Up till then Bulgarian Air Traffic Services Authority is not and should not be considered binded for the period 2010-2011.

Yours sincerely,



Gueorgui Anguelov
BULATSA Director General