

GEECT Memo

Date: 08/09/2002

To: Alain Auclair, Madeleine Bergh, Nenad Puhovski, Malte Wadman, Renen Schorr, Rolf Orthel

From: Henry Verhasselt

RE: Executive Meeting London 13-15 September 02

FINANCES

Availability of Rolf

Rolf will not be available to answer our questions during our London meeting. He is in Odessa 8-22 September then in Amsterdam till 8 October. He will be abroad again from 8 October to early November.

In other words the only time we can get him on the phone or contact him by email is between 23 September and 8 October. Then probably from early November till end December but this remains to be confirmed.

Accounts Amsterdam

I have scanned the financial statements Rolf has sent me and attach them to this memo.

Rolf advised me that Malte now has a credit card for the GEECT account. Details on the transfer of signature, etc. should be supplied by Malte.

Accounts Brussels

I am attaching two financial statements for the GEECT accounts in Brussels. They cover 2001 and 2002 to date.

I am also attaching a full list of the outstanding fees. This document is to be read with caution as a large part of those fees in arrears will never be cashed. I have included it for your information.

Registration with the Chamber of Commerce

Rolf has also sent me a Chamber of Commerce form for each of us to sign.

I am not familiar with Dutch law but it seems that each officer of an association registered with the Amsterdam (?) Chamber of Commerce (and this is the case for GEECT) needs to fill and sign a registration form accompanied by a copy of his/her ID.

HV