



Our Ref.: 024/15.02.2006

Sofia, Date: 15.02.2006

### ***Letter of Recommendation***

It is my pleasure to recommend you BEIED-Bulgaria /Business Education for International Economic Development/ as a well-known and highly regarded company and one of the leaders in the field of professional business education. Over the past years BEIED team in USA as well BEIED team in Bulgaria have gained outstanding track record, as well as reputable image of a reliable business partner. Moreover, the presence of BEIED has helped the institution of high professional standards in the Bulgarian market, which undoubtedly is a significant achievement and credential to their commitment to business ethics.

I am glad to had the chance and opportunity to attend BEIED-Bulgaria Advanced Executive Management Seminars and I can say that I have learnt many things and it was extremely useful both in my personal life and professional business.

I am convinced that BEIED-Bulgaria contribution to the business would be extremely valuable.

Sincerely Yours:

Lilyana Kutzarova  
General Manager  
AquaSource EOOD