



بنك التضامن للإسكان ش.م.ع.ع.
ALLIANCE HOUSING BANK S.A.O.G.

3rd April 2006

Mr. Mike Gibb,
Director,
XM International Associates Ltd.,
83, Princes Street,
Edinburgh,
Scotland, EH2 2ER

Dear Mike,

Following your letter of 30th March, I wanted to write and thank you and Dave for the valuable contribution that you both made during your time with us in Muscat.

We were impressed by how quickly you became familiar with our operation here, and were able to balance international best practice with local constraints and requirements. The quality of your analysis was high, and your advice on a range of topics, particularly interest rate risk, operational risk, and ALCO processes was particularly appreciated.

We look forward to working with you again in the future.

Yours sincerely,

Keith Scott
General Manager