

Reference Letter

To whom it may concern:

VPIsystems is a leading provider of software products and services for Network Lifecycle Management from Optical Systems and Network Design to Network Planning and Access Business Planning. VPIsystems is a private company with worldwide presence, a company based in the USA with subsidiaries in Australia, Germany, the Netherlands and Singapore. The production of state-of-the-art software at competitive cost is a strategic goal for the company. A strategic decision was made to base the main software development resources in Eastern Europe.

We have engaged MÜLLER & BARAULJA as leading consultants for establishing our software development center in the republic of Bielorrussia. MÜLLER & BARAULJA were in charge of consulting, analysis, concept development as well as execution of the single project steps based on prior approval of these steps by VPIsystems management. The major tasks carried out by MÜLLER & BARAULJA were:

- Founding of the local subsidiary, the "VPI Development Center" in Minsk, Bielorrussia, with about 100 Software Engineers and all required supporting infrastructure, in the legal form of a limited company funded with foreign capital.
- Management and coordination of the information flow between VPIsystems and local legal experts in Bielorrussia for the development of a comprehensive set of founding documents, as well as software development contracts with other VPIsystems subsidiaries and employment contracts for all categories of employees in Minsk. A special aspect to be observed in all documents was the safeguarding of VPIsystems' worldwide legal property rights on all intellectual property generated by the VPI Development Center in Minsk, particularly ensuring protection of copyrights.
- Organization and implementation of cash flow between other VPIsystems subsidiaries and the VPI Development Center in Minsk, with observance of foreign currency handling in Bielorrussia, selection of appropriate banking institutes, conformance with local tax legislation, etc.

MÜLLER & BARAULJA have assumed responsibility for project coordination and execution of the above specific project tasks on site in Bielorrussia. During the whole project from June to December 2001 the consultants from MÜLLER & BARAULJA have kept a very results-oriented, pragmatic approach. They have listened carefully and have registered in detail all goals and wishes of VPIsystems as a customer and have constantly mapped these wishes in the complex local framework of customs and regulations existing in Bielorrussia.

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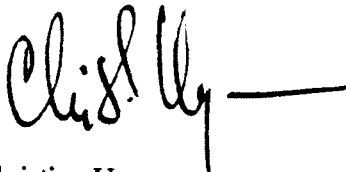
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Their good knowledge of the local legislation, economic possibilities and risks, and particularly their experience with the soft factors on how things are being done within the Russian culture have been of excellent help to us. They have guided the project step by step until all results have been achieved. MÜLLER & BARAULJA have been very flexible and responsive to our changes in requirements and reprioritization in the project over time. Their excellent language knowledge of English, Russian and German has been essential. Extensive and specialized knowledge of all three languages was needed for example in development of the appropriate documentation both in Russian and English, while talking to us in German. Throughout the project MÜLLER & BARAULJA have maintained a results oriented, non-bureaucratic and customer oriented consulting style with highest integrity standards.

We would like to thank MÜLLER & BARAULJA for their excellent contributions and support and look forward to coming back for their advice as our business in Bielorrussia will evolve.



Christian Ungureanu
Chief Operating Officer
VPIsystems Holding Inc.



Detlef Maempel
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Munich, 11.March 2002