

MOORHOUSE PROPERTIES LIMITED

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26 February 2011

International Finance Corporation
2121 Pennsylvania Avenue NW
Washington, D. C. 20433
Attention: Dimitris Tsitsiragos

Summary of Proposed Investment (SPI) and Environmental and Social Review Summary (ESRS) for Moorhouse Properties Limited (the “Company”)

We hereby confirm that we reviewed the SPI and ESRS documents, dated February 25, 2011 in relation to the proposed investment in the Company. Please take this letter to confirm that:

- We approve the text of the SPI and ESRS;
- We have no objection to the release of the SPI and ESRS to the IFC’s Board of Directors;
- We have no objection to the SPI and ESRS being made available to interested parties (including the general public) through its placement in the World Bank Group’s InfoShop and appropriate World Bank Group country offices and via the IFC website;
- We understand that if the SPI and ESRS needs to be updated the revised text will be issued to us for prior approval.

Environmental and Social Improvement Documentation

We hereby confirm that we have no objection to the release to the World Bank Group’s InfoShop and country offices and the IFC website of the following Environmental and Social Improvement document in relation to the above project:

- The IFC Environmental and Social Action Plan (ESAP).

Performance Standards and Guidelines

We confirm that we have received a copy of the IFC Performance Standards, including the ones below which were deemed to be applicable to this investment:

- PS1: Social and Environmental Assessment & Management Systems
- PS2: Labor and Working Conditions
- PS3: Pollution Prevention and Abatement
- PS4: Community Health, Safety and Security
- PS5: Land Acquisition and Involuntary Resettlement
- PS6: Biodiversity Conservation and Sustainable Natural Resource Management

We have also received the following Environmental Health & Safety Guidelines:

Directors: Adekoyejo Edu, Gbolahan Balogun

- The General EHS Guidelines (April 2007).

We understand that all of IFC Performance Standards may become applicable to the investment and as such, we will be required to demonstrate compliance to them in due course. We also understand that the IFC requires compliance with local regulatory requirements and that we will be asked to demonstrate that compliance.

Signed on behalf of: Moorhouse Properties Limited

By  Gbolly Balogun Director

Please print name next to signature

Title