ЯКОНТО YACONTO

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25.10.2001 № 2-11025

To the Deputy Minister of Transport of RUSSIA

V.I. YAKUNIN

On the Protocol of the meeting of 23.10.2001 for the construction of a new commercial Black Sea port in Tuapse region of Krasnodar Territory

Dear Vladimir Ivanovich!

On 23.10.2001 the Ministry of Transport of Russia held a meeting on the topic of the construction of a new Black Sea commercial port (BSCP) in Tuapse region of Krasnodar Territory, proposed by YACONTO LLC in its Program of 12.09.2000.

On this meeting the representative of YACONTO LLC has presented a report (registered in the Ministry of Transport on 23.10.2001 at inc. № VYA-10/773), which proposed an action plan for the implementation of our Program and answers to the expected questions of the participants.

Due to the fact that the draft Protocol of the meeting was prepared by the Ministry of Transport of Russia before the start of the meeting and could not have possibly taken into account the information presented on 23.10.2001 in the report of YACONTO LLC, I ask you to treat the draft Protocol attached to this letter, containing amendments regarding the location of BSCP and opinions of the participants, as a basis. Please also send us a copy of the Protocol signed by you.

Contact phone (095) 286-9046.

Attachment: draft Protocol of the meeting of 23.10.2001.

President of YACONTO LLC

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(The Russian text of this letter is an original.)