

March 15th, 2002

Agbarakwe Cornelius
C/o C & I Outsourcing
Leasing House
C & I Leasing Drive
Off Bisola Durosinmi Etti Drive
Off Admiralty Way
Lekki Phase 1
Lagos

Dear Cornelius,

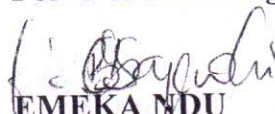
CONFIRMATION OF APPOINTMENT

We are pleased to inform you that after the review of your performance since engagement, your appointment with the company has been confirmed notionally effective February 9th, 2002

We trust that you will continue to discharge your duties with continued diligence.

Please note that all the terms and condition of employment remains the same.

Congratulations,
For C & I Leasing Plc


EMEKA NDU
Managing Director

*Original received by
Mr Agbarakwe Cornelius
AB
16/3/2002*

Directors: AVM A.D. Bello (rtd), CFR, (Chairman), Ogbueshi H.C. Okolo (Vice Chairman), Chukwuemeka E. Ndu (Managing),
I. Duru (rep. Credit Alliance Finance Services Ltd.), O. Oyedele (rep. Leadway Assurance Co Ltd),
G. O. A. Oyelami (rep. Crusader Insurance Co. Plc), Dr. U.C. Uche (rep. OUT Consortium Finance Ltd),



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