



Ramallah on July 25th, 2012

Attn: Mr. Jamal Milhem

Executive Director

Talal Abu Ghazaleh & Co International

Dear Mr. Milhem,

I hereby declare that Talal Abu ghazaleh & Co International has fulfilled its responsibilities in compliance with what was agreed upon in the contract signed with Palestinian Association of Certified Public Accountants (PACPA) regarding Capacity building project for Palestinian Association of Certified Public Accountants (PACPA) members in the field of IFRS for SMEs.

I am taking this opportunity to express our satisfaction with service delivered to PACPA.

Sincerely Yours

Bilal Al Fares
Executive Manager

