

32

# MAPLES AND CALDER

CAYMAN EUROPE ASIA

**Persoenlich/Vertraulich**

Mr Rudolf Elmer

C/o Familie J.B. Boesze

Had laubstrasse 4

CH-8044 Zurich

Switzerland

**By Courier**

9<sup>th</sup> May 2003

**Re: Julius Baer Bank & Trust Company Limited**

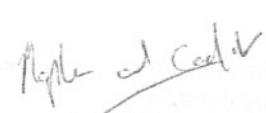
As you know, we act for Julius Baer Bank & Trust Company Limited ("JBBT").

In response to your request of 28<sup>th</sup> April 2003 we enclose a certificate upon termination in accordance with section 12(2) of the Cayman Islands Labour Law.

If you release any information about JBBT or its clients to third parties you will be in breach of your ongoing obligations of confidentiality and you may also be committing a criminal offence.

Any further communications on the issue of your termination should be directed to Mac Imrie of this office (Mac.Imrie@maplesandcalder.com).

Yours faithfully

  
**Maples and Calder**

Enc.