

Mr Enzo Quattrocioche
Secretary General, EBRD

Mr Peter Kovács
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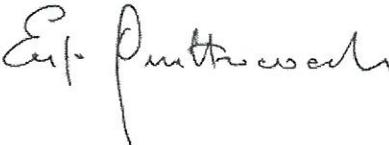
Dear Mr Kovács,

On behalf of the EBRD, we would like to thank you once again and express our sincere appreciation for having accepted our invitation to participate as a Speaker in the Hungary IOS at the 2016 Annual Meeting and Business Forum in London.

Your ideas and insights contributed to a stimulating debate and to the great success of this Session.

We are very grateful that you could take the time to participate in the 2016 Annual Meeting and Business Forum and we look forward to cooperating with you on future events.

Yours sincerely,



Enzo Quattrocioche