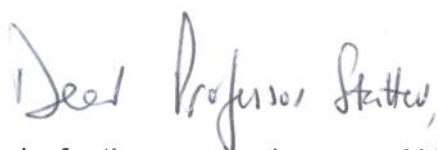


12 July 2016

Prof. D.Sc. (Econ.) Statty Vasilev Stattev  
Rector  
University of National and World Economy (UNWE)

By email: [rectorss@unwe.bg](mailto:rectorss@unwe.bg)

Dear Rector,

A handwritten signature in blue ink, appearing to read 'Dear Professor Stattev,'.

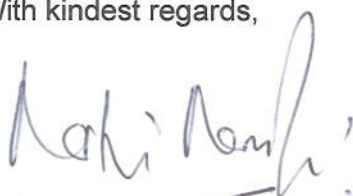
First, many thanks for the warm welcome and highly constructive meeting on 28 June, together with your academic colleagues and the President and Deputy-President of the Bulgarian Institute of Certified Public Accountants (IDES).

Our meeting confirmed the strong commitment on all three sides to a strategic partnership which will offer students a coordinated route to a degree from UNWE and the professional qualifications of IDES and ICAEW. This will be a highly innovative initiative which will stand students in good stead for successful careers both nationally and internationally. As discussed, this will be of benefit to employers, directly in the accountancy sphere but also more broadly to the corporate sector, as well as to the regulatory community. Indeed, I am very pleased to report that Ms Vanya Doneva expressed appreciation for our plans in a meeting later in the day on 28 June.

I would like to take the opportunity to thank you for the direct interest you have taken in this three-way strategic partnership, as well as your commitment to participate later in the year with a launch event which will involve key stakeholders in the business, professional and regulatory communities. As agreed, we are working on the basis that the launch will take place in October, or at latest November. I am very sure that our liaison with Mihail Musov will be extremely effective, and it is always beneficial as well as a pleasure to have the overall support of Prof. Dr. Snejana Basheva. We will work together over the summer and into September, along with our colleagues from the Institute of Certified Public Accountants, to make the necessary arrangements.

Finally, I would like to express my appreciation for your kind words prior to the lecture – and, of course, for the University medal which I am delighted and honoured to receive. As you mentioned in your introduction, we are part-way through building a new initiative together: I can assure you of ICAEW's commitment to completing the final steps in order to launch this exciting new opportunity for students in Bulgaria. I also believe that this model will also attract attention internationally and will enhance the reputation of all three strategic partners.

With kindest regards,

A handwritten signature in blue ink, appearing to read 'Martin Manuzi'.

Dr Martin Manuzi  
Regional Director, Europe