Dear Dannie:

I have your letter of October 15 stating that you appreciate my keeping you informed on problems of the Company either through letters addressed directly to you or through copies of correspondence to Toronto, the World Bank, etc.

You state that these letters do not always indicate to whom we are sending copies thereof and therefore it is not always possible for you to determine to what extent we are keeping Brussels informed, and that you would appreciate if you were informed, when such documents are sent, whether we send copies to Brussels.

You know that it is our practice to send copies of correspondence concerning the Company's operations which we believe will be useful to Sofina (in connection with the service contract and the services performed thereunder), to Brussels. As you know it has been our practice, in addition, to keep you and Toronto informed of all developments in connection with the Company and its operations and factors which may affect the Company, in a very full way. We do not always send copies of these letters to Sofina. Your letter raises a delicate question which we have discussed from time to time and which I do not wish to go too fully into in correspondence. We recognize the interest which Sofina has in all that concerns Mexlight because of Sofina's direct or indirect holdings of Mexlight securities, including those through subsidiaries and associated companies. In view of the broader interest in the Company's securities and many problems which have arisen particularly in recent years, we have to exercise proper precaution and prudence in giving out information concerning the Company which is not generally available to all those interested therein.

You will also appreciate that many of the letters which I addressed to Toronto or to you contains information which in
the interest of the Company must be kept very restricted. For that reason I need not explain to you in detail why some of the letters which I write in particular to you or to Toronto are not made available to anyone else, and I think this is a sound practice. Now that Brosens is definitely established in Brussels I think you and I would be in agreement that certain letters which I had been, for example, addressing to you, or confidential letters to Toronto, may in most cases also be made available to Brussels, as we can be sure that Brosens will handle them with all confidence and discretion.

It is a little difficult for me to answer your letter in any other way except to state that when I send you a letter or any other communication I will hereafter indicate thereon, if you so wish, if and when a copy has been sent to Brussels. If you will be good enough to write me some of your thoughts in this matter and let me know what you had specifically in mind I would be in a better position to write you further. In the meantime, I need not tell you that everything which we think is in the interest of Sofina concerning the operations of the Company and which we feel can be properly sent, has been sent as a matter of course and routine.

Hoping you have had a good trip over, believe me

Jordially and faithfully yours,

George S. Messersmith.