

Bechtel

*P.O. Box 39
245 Hammersmith Road
London W6 8DP
Telephone: (0181) 846 4774*

*C G Mumm
President - EAMS
Europe/Africa/Middle East/South West Asia*

April 23, 1997

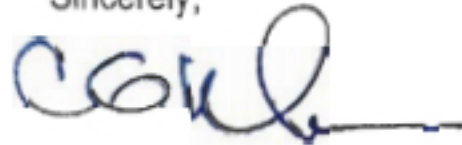
Cher Monsieur Ben Ayed,

Thank you for taking the time to help organize our visit to Tunisia and to meet with us. I was very impressed by the bustling economic development of your country and by the pace of changes initiated by the government to develop an open market economy.

It appears that your company will be well positioned to benefit from this growing market which Bechtel also considers as a priority. As expressed during our visit, Bechtel confirms its commitment to maintain a privileged relationship with PIRECO, as well as with SCET- Tunisie, as agreed with Robert Lion and Charlie Harper two years ago. I look forward to many joint achievements on that basis.

Mr. Lion and Mr. Morvan will maintain contact with you to ensure that all opportunities are considered for our shared success.

Sincerely,



Monsieur Abdesselem BEN AYED
Président Directeur Général
P I R E C O
Imm. El Bader - Berges du Lac
B.P. 311
1080 - Tunis, Tunisie