

PricewaterhouseCoopers  
Southwark Towers  
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The Directors  
Salomon Brothers Europe Limited  
Victoria Plaza  
111 Buckingham Palace Road  
London  
SW1W 0SB

28 November 2001

Dear Sirs

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Salomon Brothers Europe Limited (the Company) with effect from 30 November 2001.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our ceasing to hold office as auditors to the Company that we consider should be brought to the attention of the Company's members or creditors.

Yours faithfully

*PricewaterhouseCoopers*

