

| NAME                                                   | LOCATION                                                                                                | PRINCIPAL OFFICERS                                                  | SIZE                           | FUNCTIONAL SPECIALIZATION                                                                                                                                                                                   | PRODUCT SPECIALIZATION                                                                                                                                        | GEOGRAPHIC SPECIALIZATION                         | GENERAL INFORMATION                                                                                                                                                                                                                                             |
|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| MG Services Inc.                                       | 250 Madison Ave<br>New York, N.Y.<br>U.S.A. 10022<br>Tel: (212) 715-5200                                | George S. Horton                                                    | Not available                  | Comprehensive countertrade services, including structuring approaches, negotiating contracts, preparing documentation and purchasing products                                                               | All products                                                                                                                                                  | All countries                                     | Member of the Metallgesellschaft Group. In addition to New York head office, MG services maintains regional headquarters in London and Hong Kong. Also Toronto Office: (416) 665-2328                                                                           |
| Mueller International BV                               | Startbann 5<br>NL-1185 XP<br>Amstelveen<br>Netherlands<br>Tel: (020) 470-481                            | G.B.J. Mueller<br>F.C. van de Graff<br>J.P. Moolenbeek<br>H. Patijn | Employees: 80                  | International commodity trade, including barter, countertrade, buyback, triangular and switch transactions; import and export pre-financing. Acts as principal or agent.                                    | Agricultural goods, metal and steel products, chemicals, fertilizers, crude oil and products, textiles, machinery and equipment, minerals, phosphates, cement | World-wide                                        | Affiliated companies in London, Paris, Baar (Switzerland), Lisbon and New York<br><br>Countertrade International Inc.,<br>575 Madison Ave.,<br>Suite 1006,<br>New York, N.Y.<br>U.S.A. 10022<br>Tel: (212) 605-0295<br><br>Managing Director:<br>G. de la Roche |
| Noble Trading Co. Ltd.                                 | 809 Cameron St.,<br>Alexandria, Virginia<br>U.S.A. 22314<br>Tel: (703) 549-5966                         | Ms. Ruth Noble<br>Groom, President                                  | Not available                  | Liquidation of countertrade goods, purchase of goods for trade credits granted to client company, expertise in selection of marketable products.                                                            | All products, but especially consumer goods                                                                                                                   | Eastern Europe                                    |                                                                                                                                                                                                                                                                 |
| Noranda Sales Corporation Ltd.                         | P.O. Box 45<br>Commerce Court<br>West, Toronto, Ont.<br>Canada M5L 1B6<br>Tel: (416) 869-7000           | Richard Lote                                                        | Not available                  | Assists clients in selling to countries where non-traditional forms of payment are required; will participate as agent or principal in countertrade transactions; also offers marketing consulting services | Forest products, minerals and metals, bulk commodities used industrially (e.g. coal, sulphur, phosphates)                                                     | No territorial limitation                         | Trading subsidiary of Noranda Mines. No eligibility requirements for external clients                                                                                                                                                                           |
| Philipp Brothers (Canada) Ltd.                         | 181 University Avenue<br>Suite 1822<br>Toronto, Ontario<br>M5H 3M7<br>Tel: (416) 363-9226               | Anthony D. Frizelle<br>President                                    | \$26 billion (US) annual sales | Will structure and perform barter, countertrade, clearing and other types of "alternative financing"                                                                                                        | All products considered                                                                                                                                       | Operates world-wide, with offices in 52 countries | East European transactions can also be arranged through PHIBRO subsidiary;<br><br>Philipp Brothers (Holland) NV,<br>Prinses Irenestraat<br>39 NL-1011<br>Amsterdam<br>Netherlands                                                                               |
| The Royal Bank of Canada, International Trade Division | Royal Bank Plaza<br>13th Floor<br>South Tower<br>Toronto, Ont.<br>Canada M5J 2J5<br>Tel: (416) 865-4310 | Dr. Aldo Nicolai<br>Frank Priyatel                                  | Not available                  | Advisory and financial services; introductions, co-ordination of arrangements                                                                                                                               | None                                                                                                                                                          | World-wide, but European expertise                | Bank offers services to clients on fee basis                                                                                                                                                                                                                    |
| Satra Limited                                          | 15-21 Praed Street,<br>London W2 1WJ,<br>U.K.<br>Tel: (01) 402-5151                                     | N.N. Bronstein                                                      | Not available                  | Countertrade purchases on own account                                                                                                                                                                       | Machinery and equipment, especially automotive products, metals, minerals, chemicals, textiles, pharmaceuticals, canned goods                                 | Czechoslovakia, Hungary, U.S.S.R., Yugoslavia     | Long-established trading company with East European specialization. British importer of Soviet Lada automobile                                                                                                                                                  |
| Secopa SA                                              | 22, rue<br>d'Aguesseau<br>F-75008 Paris<br>France<br>Tel: 723-5577                                      | Not available                                                       | Not available                  | Direct countertrade operations, switch, specialized financing                                                                                                                                               | Chemicals, fertilizers, foodstuffs, metals, agricultural products, textile raw materials                                                                      | World-wide                                        | Subsidiary of<br>Schneider et Cie-Le<br>Creusot (France)<br><br>Major shareholder:<br>Banque Française<br>du Commerce<br>Extérieure (France)                                                                                                                    |