



February 14, 2007

Mr. Affandy Abd Raof Faiz
President / CEO
Francorp Malaysia Sdn Bhd 615809-M
D 5-5 Megan Avenue 1
189 Jalan Tun Razak
50400 KL, Malaysia

Dear Mr. Faiz:

APPOINTMENT AS NON-EXECUTIVE DIRECTOR

We are pleased to inform that the board of the IRF has appointed you to serve as a non-executive director. Non-executive directors are typically expected to effectively represent, and promote the interests of the IRF, with a view to adding long-term value to the IRF organization.

Having regard to the roles, the non-executive director deals with international academic issues, particularly with any of the IFA and/or ICFE members. If there are any matters which cause you concern about your role you should discuss them with us under the IRF as soon as appropriate.

We look forward to your association with us.

Yours sincerely

Mr. Peerapong Kitiveshpokawat
Director of International Retail and Franchise Business R&D Center
Faculty of Business Administration
Sripatum University
Thailand