Vupen Security

 Cap Omega - CS 39521
 Rond-point Benjamin Franklin

 34960 Montpellier Cedex 2

 France

Dear Sirs

In connection with the audit of our financial statements, would you please send, possibly anticipating it by fax (02 – 7785231 for the attention of Pierluigi Valletta), directly to our auditors, PricewaterhouseCoopers SpA (Via Monterosa, 91 – 20149 Milano), a statement of our account with you specifying the balance at December, 31 2011.

When replying please make reference to our name.

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Please be informed that all the information sent to PricewaterhouseCoopers SpA will be used solely for the purpose of the audit of our financial statements.

We thank you in advance for your cooperation in complying with this request and apologise for any inconvenience caused.

Yours faithfully

David Vincenzetti

Milan, Date

cc: PricewaterhouseCoopers SpA

Att. Pierluigi Valletta

Via Monterosa, 91 – 20149 Milano