



BACARDI & COMPANY LIMITED

September 17, 2007

Dear Sir/Madam:

Re: Mr. Michael G. Lovan - IMC

I have had the pleasure of knowing Mr. Michael Lovan since October 2002 when his company, Intelligent Motor Controls (IMC), conducted a detailed electricity conservation audit of Bacardi & Company Limited assets. The audit gave a detailed report on the condition of the company motors (Empath Report) and to evaluate various technological applications to assist Bacardi & Company Limited in achieving a reduction in kWh usage throughout the plant.

Intelligent Motor Controls recommended an integrated system comprising of several proven technologies that would work together to improve the overall efficiency of the loads in the plant. Based on the Energy Audit performed on the entire plant, Intelligent Motor Controls (IMC) had determined that with the prescribed treatment, Bacardi & Company Limited would save an average of 13.4% in kilowatt hour usage.

However as an initial investment, Bacardi decided in 2004 that the CO₂ Plant would be treated first and the remainder of the plant to follow at a later date if the results proved satisfactory. The treatment at the CO₂ Plant included the application of a ceramic coating on the four (4) storage tanks that reflected over 90% of the sun's radiation, the installation of artimasters and other energy saving devices. These initiatives resulted in a 10.4% kilowatt hour usage savings over the first twelve (12) months.

As a result of the success at the CO₂ Plant, Bacardi decided to go ahead with the remainder of the facility in 2005. The project involved:

1. Retrofitting of lightning
2. Installation of artimasters on air conditioner units
3. Installation of an Intelligent Capacitor bank (Elspec) to reduce KVA demand
4. Installation of an AVR transformer

After some challenges the final phase of project (installation of AVR transformer) was completed on September 17th 2006. As a result of these initiatives IMC was able to exceed to date the promised savings of 13.4% per year.

BACARDI - THE WORLD'S GREAT RUM

P.O. BOX N-4880 NASSAU, BAHAMAS TEL: (242) 362-3100 FAX: (242) 362-1918/1415

BACARDI AND THE BAT DEVICE ARE REGISTERED TRADEMARKS OF BACARDI & COMPANY LIMITED

Throughout the installation of the equipment here at Bacardi & Company Limited I have found Mr. Lovan to be a very knowledgeable, focused, experienced and a competent person to work with. He understands his equipment and the importance of being accountable, meeting deadlines and establishing professional relationships. Adhering to these principles and qualities I am confident has greatly molded him into the person that he is today.

In addition, Mr. Lovan has also proven in his dealings with me that he is an individual of good moral character. He has demonstrated that honesty and integrity are aspects of his personality that are of great importance to him and to the success of IMC and his various ventures. It is against this background that I highly recommend Mr. Lovan and IMC to you, and should it be required of me, I would be happy to provide any additional information on his behalf.

Yours sincerely,

A handwritten signature in cursive script, reading "Charles A. Farquharson". The signature is written in dark ink and is positioned above the printed name and title.

Charles A. Farquharson
Vice President Operations