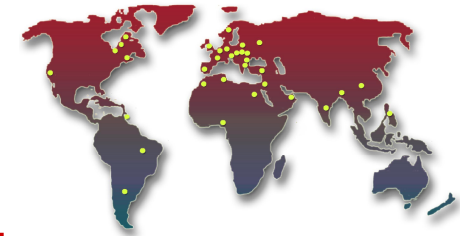

1st International Bucharest Stock Exchange Conference

February 2007



The Opportunity!

Growth in Eastern Europe is much faster than growth in the rest of Europe, creating a positive environment for local businesses. A high level of education, combined with a well-developed infrastructure in the region, offer an alternative to the Far East. The asset class is less correlated with established markets in Europe and the U.S., which makes it a valuable portfolio diversification tool. Some local markets trade at a discount to other markets worldwide, leaving room for stocks to grow. Last, but not least, the European region offers some of the highest quality investment opportunities in the global emerging-market universe, as most countries have earned investment grade ratings.

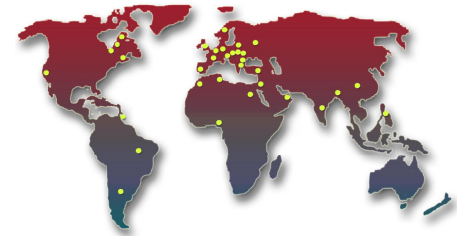
METZLER/PAYDEN

European emerging-market stock indices continue to lead!

Annualized Returns			
	2006	2005	2004
Romania	45.7%	30.5%	105.2%
Czech Republic	27.1%	28.7%	86.8%
Hungary	33.9%	19.8%	81.2%
Russia	70.7%	61.4%	8.9%

Source: Bloomberg (12/31/06)

Conference Themes



- ***Growth Strategy & State of the Art Financial Infrastructure***
- ***Romania Capital Market As an Attractive Investment Region for North American Sources of Funds***
- ***The Role of Romania Capital Market in Advancing The Balkan Region After the European Union 2007 Expansion***

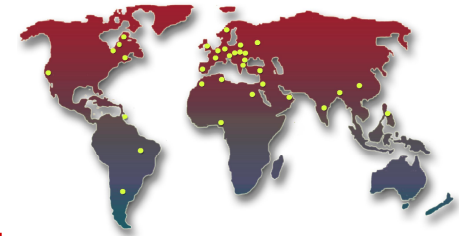
1st International Bucharest Stock Exchange Conference - Goals



- ✓ The goal of this conference is to identify and address important issues and trends in expanding the role of the Bucharest Stock Exchange in advancing the Romanian capital markets by bringing together expert business practitioners and leading academic researchers.
- ✓ *This year conference is focused on rallying experts and sources of funds in North America; two types of funds are targeted, Mutual Funds and Angel Investments Funds.*
- ✓ *Experts from leading NA Stock Exchanges will be invited to share their experience. The conference will begin with a welcome reception on Thursday evening, June 4, and concludes with lunch on June 7. Agenda updates and conference papers will be posted to this website*

www.maximax.1stBSE-Int-conference.com

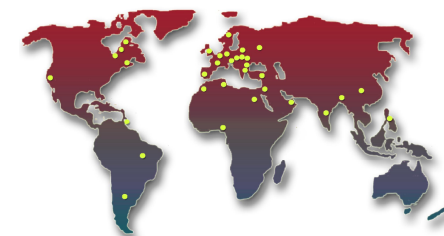
Major Panel Subjects



- **PANEL I: Liquidity**
- **PANEL II: Angel Investing**
- **PANEL III: Mutual Funds**
- **PANEL IV: Governance and Compliance**
- **ROUND TABLE SESSION: Review one-year post conference work-plans**

Note: Subject to change/add

PANEL I: Liquidity



Venues and alternatives to improve liquidity as a strong requisit to active captial market.

This event will be coordinated with MSCI Barrasm .

Morgan Stanley Capital International Inc. (MSCI) calculates over 80,000 equity, fixed income, multi-asset class, REIT and hedge fund indices, in the aggregate.

Barra, Inc. (Barra) sets the industry standard in financial risk management for the world's largest asset management firms.

Highlights:

The essential measures to improve liquidity fall into four directions: That securities can be sold fast, electroically with minimal trasaction and advertising costs. A *liquid stock market* is that there are ready and willing buyers and sellers at all times and that prices of securities do not change significatly based on volume.

Measures to improve the “Liquidity Deepness of the Market” , by increasing the numbers of buyers and sellers at large volumes.

The role of speculators and market makers in improving liquidity and increase the attractiveness of an Exchange Market to more investors.

Chairperson: Professor Ekkehart Boehmer, Mays Business School, Texas A&M University

Panelists:

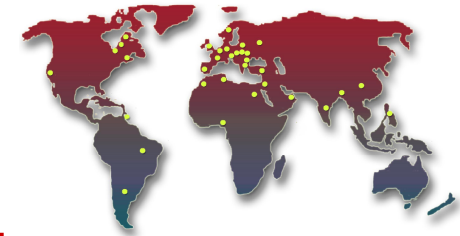
Professor Robert E. Whaley, Duke University

Joel Beck, UBS Warburg Securities

Paul B. Bennett, senior vice president and chief economist of the NYSE

Christian Cazenille, Managing Director Financial Institutions Group, Société Générale - Corporate & Investment Banking

PANEL II: Angel Investing



The role of angel investors in catalyzing the Romania with its dynamic economy coming out communism.

This session is coordinated with Angel Capital Association, a group of Angel Investors institution in North America

Highlights:

Angel investors have been the dynamic force behind major success stories in modern USA economies. From Microsoft, to Apple Computers to HP, 90% of the largest modern USA based companies have been early financed by Angel Investors. Angel investing is largely an American phenomena, however, it has evolved to become more institutionalized. This session intends to explore the role of Angel Investing in advancing the Romanian market and explore sources of Angel Investors to support early stages companies in Romania

Sources of Angel Investors in North America and Europe

The role of the American Romanian community in USA and Canada to support Romanian economic growth

Chairperson: Marc Rich, Vice president, Maximax Consulting Corporation

Panelists:

Geoff Maletta - Angel Healthcare Investors (Boston), Director of Angel Investor Group.

Henry Vehovec - The National Angel Organization (Toronto)

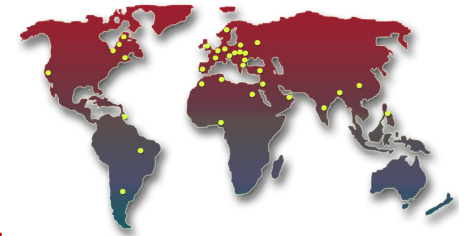
John Morris - Tech Coast Angels (Los Angeles)

Tim Keane - Golden Angels Network (Marquette University, Wisconsin)

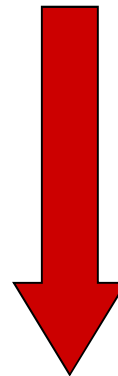
Claude Rameau, France Angels, France, and Executive Committee member of the European Business Angel Networks.

Christian Saublens, EURADA, and Executive Committee member of the European Business Angel Networks.

PANEL III: Mutual Funds



This event will be coordinated with Metzler/Payden, Los Angeles, USA.

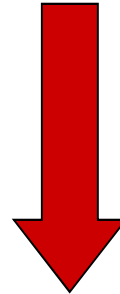


Metzler/Payden is a U.S. Investment Management Firm that specializes in European equity funds and was established to meet investors' needs for international diversification. Metzler/Payden Manages the European Emerging Markets Fund. This fund invests in Europe's developing economies in the Central and Eastern parts of the continent.

PARNEL IV: Governance and Compliance



This Event will be Coordinated with IFC- Global Corporate Governance Forum. The International Finance Corporation IFC is the private sector arm of the World Bank Group.



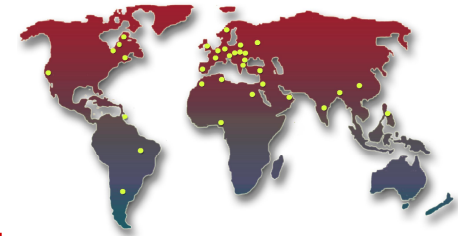
Other panelists

Hugh Freedberg, Managing Board Member, Euronext Stock Exchange

Olivier Lefebvre, Managing Board Member, Euronext Stock Exchange

Mr. Osman BIRSEN, President of the Federation of the Euro-Asian Stock Exchanges, also CEO of the Istanbul Stock Exchange

ROUND TABLE SESSION



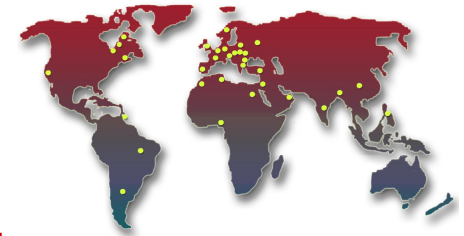
Technology, Training, & Processes

- Process tools, such as the Six Sigma to improve quality control, customer satisfaction and align goals/outputs with inputs
- Compliance and adherence with European Directives on Corporate Governance
- BSE C.G. Institute to organize several events to influence the Romanian capital market
- Launch campaign with un-listed companies about advantages of listing on BSE
- Training programs for Managers/ Board members of the listed companies and then to extend them to all publicly-owned companies;
- Training programs for Managers/Board members of privately-owned companies on going public and being traded on a regulated market;
- “Director’s Guidelines” published by the BSE-CG Institute; Training, Education, Seminars & Meetings,
- IPO Guide and a Guide on Shareholders Training, Education, Seminars & Meetings



Organizers

Organizers



Bucharest Stock Exchange

A working committee supervised by the general manager.

Support marketing campaign in Romania and assist Maximax Consulting Global team campaign

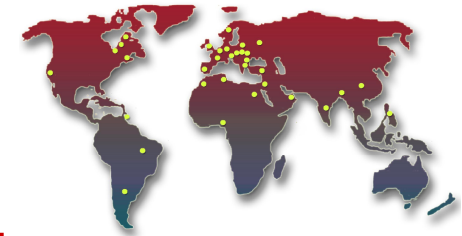
Maximax Consulting Corporation

is a USA based global consulting company that provides its clients with products and services that assist them in their business and optimize their economic values. The Company is also a niche provider of computer based tools for strategic business solutions that are based on latest disciplines and findings of market analysis & value creation.

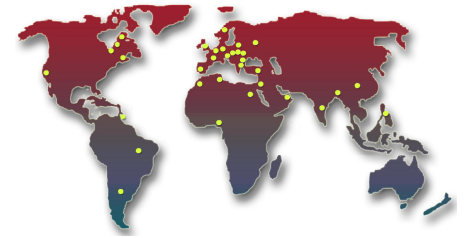
Maximax motivation is to liason and particpate in several financial activites by informing North American Funds to come the region and assist them in exploring investments opportunities

Maximax plans to deploy resources to support this event to undertake the communication, arrangement, invitation of selected North American and European Funds to participate in the conference.

USA SPONSORS



CO-Sponsors



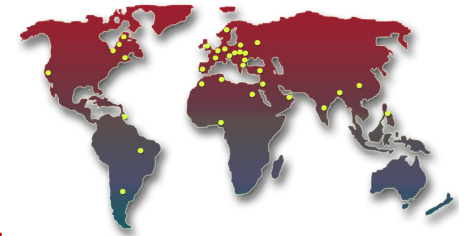
TBD

Maximax overview, motivation and capabilities



- ✓ Our goal is to assist our customers – SMC, Corporations, investing institutions, public sector entities and broker/dealers – in attaining the financial goals. Our designated personnel will work closely with you to find the best solution for your business planning.
- ✓ Maximax Consulting Co. offers in-depth financial products combined with extensive market expertise. We are able to provide you with attractive investment opportunities based on our market research. Our professionals will advise you with the right solution. Our professionals will work with your company to plan and to implement value added opportunities.
- ✓ With a commitment to personalized service, Maximax Consulting Co. provides solutions tailored to meet your needs. Our products and services are designed to help you achieve your vision for the future of your business.

Maximax Consulting Current Major projects



ORACLE®



**Central Bank of United Arab
Emirates**

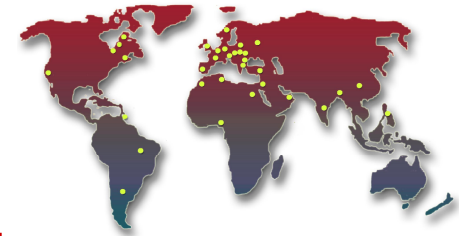


**Decision support system
working
with Harvard University**



Next Actions/Suggested Plan

Timing



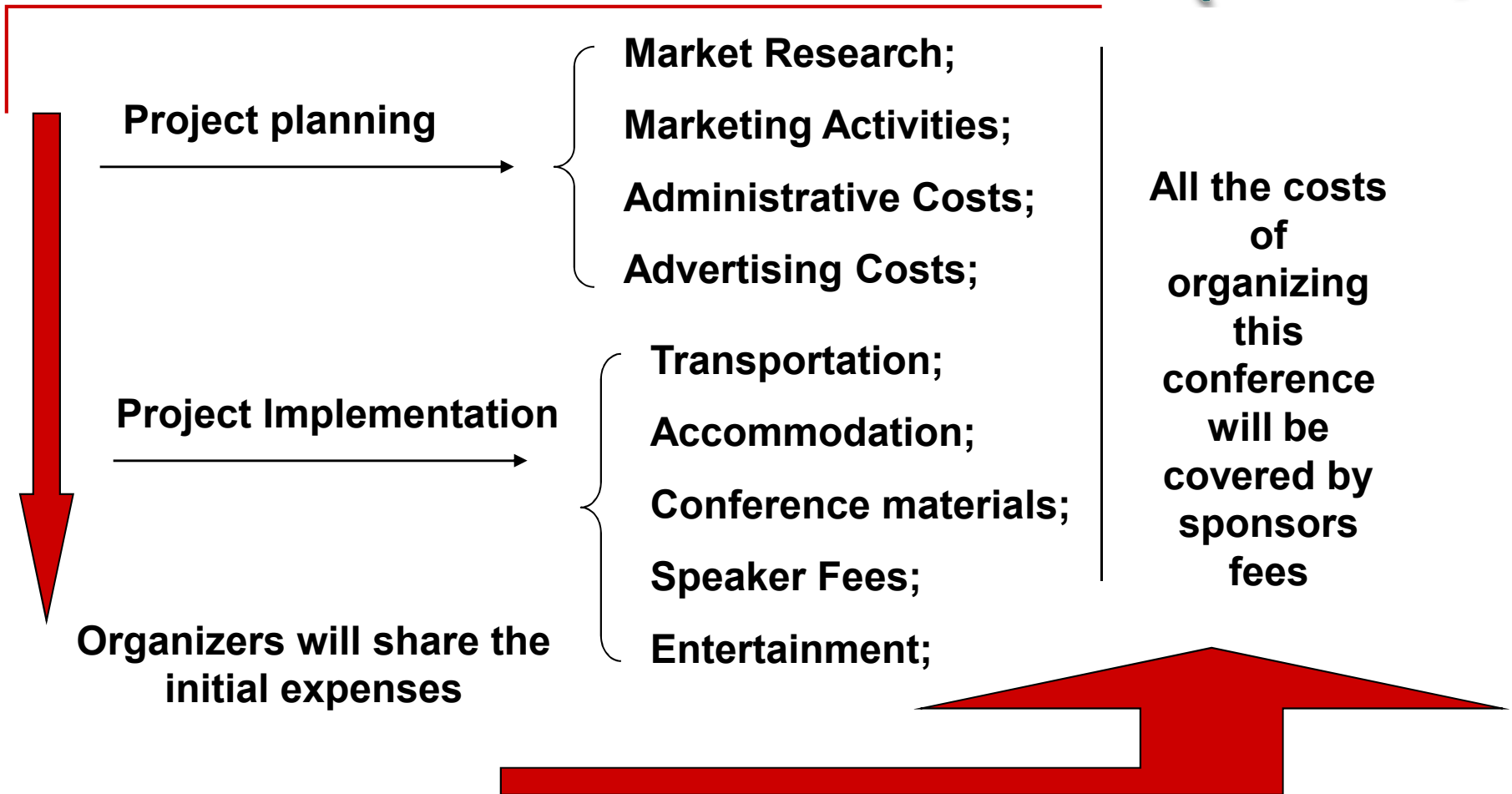
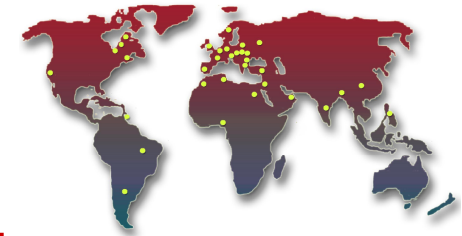
Proposed Date: 5-6 June 2007

Proposed Duration: 2 days;

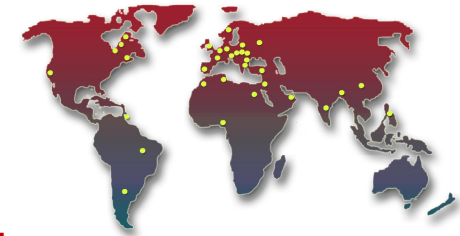
Alternatives??



Budget



Speakers planning – Alternative I



Professor Robert E. Whaley,
Duke University

Joel Beck,
UBS Warburg Securities

Paul B. Bennett,
senior vice president and chief economist of the
NYSE

Christian Cazenille,
Managing Director Financial Institutions Group

Geoff Maletta,
Angel Healthcare Investors (Boston),
Director of Angel Investor Group.

Henry Vehovec,
The National Angel Organization (Toronto)

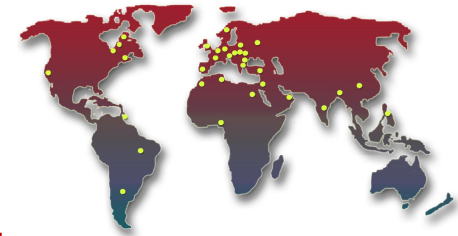
John Morris,
Tech Coast Angels (Los Angeles)

Tim Keane,
Golden Angels Network
(Marquette University, Wisconsin)

Claude Rameau,
France Angels, France

Christian Saublens,
EURADA, and Executive Committee member of
the European Business Angel Networks.

Speakers planning – Alternative II



Henry Vehovec,
The National Angel Organization (Toronto)

John Morris,
Tech Coast Angels (Los Angeles)

Tim Keane,
Golden Angels Network
(Marquette University, Wisconsin)

Claude Rameau,
France Angels, France

Christian Saublens,
EURADA, and Executive Committee member of
the European Business Angel Networks.

Hugh Freedberg,
Managing Board Member,
Euronext Stock Exchange

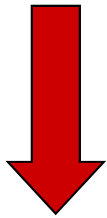
Olivier Lefebvre,
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President of the Federation of the Euro-Asian
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Stock Exchange

Next Action

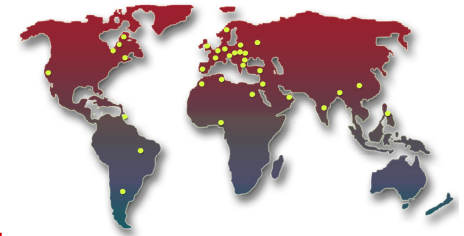


Executive Meeting and signing a letter of intent/contract to kick off the project (Target suggested date: February 19th;



Allocate necessary initial budget/resources and Launch the Project – end of February;

Our commitment



Maximax Consulting Corporation has access to a large number of Angel Investment funds, Professional Investment Funds as well as Venture Capitalists.

Maximax Consulting Corporation commitment is that will do all what is necessary to make this event a successful event for the Bucharest Stock Exchange.

Our interest is to develop the customer base for the Bucharest Stock Exchange from several sources in North America and other regions.