

Maarten Olthof
Stichting Varja
Oudegracht 246-BIS
3511 NV Utrecht
Netherlands

Dear Maarten,

I would like to congratulate you with the business plan for the Varja Academy, which I received for review on August 28th, 2005. I fully support the objectives of the Varja Academy. I am a strong believer in improving education as a means to develop Nepal. In future, the Varja Academy graduates will be equipped to make a real difference in Nepal. They will be prepared for further education and for the job market, creating employment opportunities for themselves and for others.

I am very impressed by the comprehensiveness and the thoroughness of the business plan. As a partner at McKinsey & Company, a management consulting firm, I have seen many business plans in a large variety of forms and sizes. I can ensure you that this plan which you developed jointly with Lotus Intellect, a local consulting firm in Nepal, stands up to the highest level of scrutiny.

The plan stipulates clear objectives and measurable goals. The plan also raises in my view the right issues in a very systematic way. The plan articulates clear solutions for these issues and provides a specific action plan going forward. The accompanying financial projections seem realistic and well thought through as far as I can judge. Although in my experience, implementation of every business plan faces unexpected challenges and will require constant attention and lots of energy, your plan provides the right basis for maximum success.

I wish you lots of good luck with setting up the Varja Academy and I am looking forward monitoring the developments closely.

Best wishes,



Rob Becker
Partner
McKinsey & Company
Amsterdam, the Netherlands

30 October, 2005