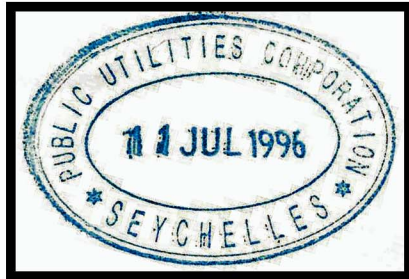
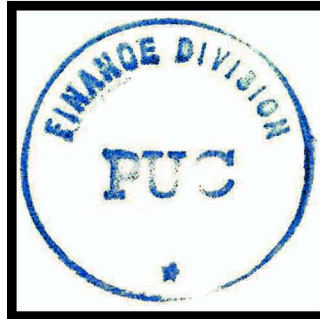


Seychelles Free Franks

Public Utilities Corporation



1 02 Feb 1996-21 Nov 97



2 12 Jul 94-08 Sep 98



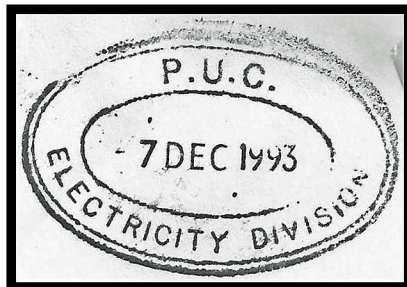
3



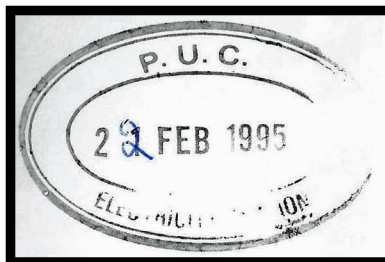
4



5 07 Mar 01



6 03 Dec 93 - 22 Feb 95



7 22 Feb 95



8 13 Mar 96



9 10 Jan 94 - 09 Oct 95



10