

*B. P. A. Expertising Limited*  
*London - England*

EXPERT COMMITTEE

No: 84,321

10th May, 2014

*The Committee is of the opinion that the*

BRITISH GUIANA: 1850-51 "Cotton-reel" 4c black on orange  
wove paper, Townsend Type B, no Wmk, cut octagonally,  
initialled "WHL"(orimer) (SG2), used, with "DEMERARA/NO  
9/1850" cds, surface indented by "4" of "4 Cents", is genuine



*A. F. Nando*  
*[Signature]*

*A. F. Nando*

Neither the Company nor the members of the Expert Committee can accept any liability, either collective or individual, for any opinion expressed.