U.S. Department of Justice
Washington, DC 20530

Exhibit A
To Registration Statement
Pursuant to the Foreign Agents Registration Act of 1938, as amended

OMB NO. 1105-0003

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .49 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

Furnish this exhibit for EACH foreign principal listed in an initial statement and for EACH additional foreign principal acquired subsequently.

1. Name and address of registrant

Development Counsellors International
461 Park Ave. South
New York, NY 10016

2. Registration No.

4777

3. Name of foreign principal

Investment Promotion Agency of Spain
INTERES

4. Principal address of foreign principal

Exteriores, S.A. CIF A84479013
Orense, 58, 3a 28020, Madrid

5. Indicate whether your foreign principal is one of the following:

- [X] Foreign government
- [ ] Foreign political party
- [ ] Foreign or domestic organization: If either, check one of the following:
  - [ ] Partnership
  - [ ] Committee
  - [ ] Corporation
  - [ ] Voluntary group
  - [X] ~~Association~~ or
  - [X] ~~Other (specify)~~: or
- [ ] Individual-State nationality

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6. If the foreign principal is a foreign government, state:

a) Branch or agency represented by the registrant.
State Department for Tourism and Trade of the Ministry of Industry, Tourism and Trade.

b) Name and title of official with whom registrant deals.
Juan Jiminez

7. If the foreign principal is a foreign political party, state:

a) Principal address.

b) Name and title of official with whom registrant deals.

c) Principal aim.

8. If the foreign principal is not a foreign government or a foreign political party,

a) State the nature of the business or activity of this foreign principal

b) Is this foreign principal

Supervised by a foreign government, foreign political party, or other foreign principal	Yes ☐	No ☑
Owned by a foreign government, foreign political party, or other foreign principal	Yes ☑	No ☐
Directed by a foreign government, foreign political party, or other foreign principal	Yes ☐	No ☑
Controlled by a foreign government, foreign political party, or other foreign principal	Yes ☐	No ☑
Financed by a foreign government, foreign political party, or other foreign principal	Yes ☑	No ☐
Subsidized in part by a foreign government, foreign political party, or other foreign principal	Yes ☐	No ☑

9. Explain fully all items answered "Yes" in Item 8(b). *(If additional space is needed, a full insert page must be used.)*

INTERES Invest in Spain was created in 2005 and is part of the State Department for Tourism and Trade of the Ministry of Industry, Tourism and Trade.

Their mission is to promote, attract and maintain foreign investment in Spain, serving as the reference point for foreign investors and the point of contact for all state, regional and local institutions engaged in promoting and attracting investment.

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10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

Date of Exhibit A	Name and Title	Signature
10/28/06	Carrie Nepo, CFO	

U.S. Department of Justice
Washington, DC 20530

Exhibit B
To Registration Statement
Pursuant to the Foreign Agents Registration Act of 1938, as amended

OMB NO. 1105-0007

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. One original and two legible photocopies of this form shall be filed for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant	2. Registration No.
Development Counsellors International	4777

3. Name of Foreign Principal

INTERES - Investment Promotion Agency of Spain

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Check Appropriate Boxes:

4. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.

5. ☐ There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.

6. ☐ The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.

7. Describe fully the nature and method of performance of the above indicated agreement or understanding.

See attached

8. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Prospect Development/Qualification program designed to meet the needs of the economic development industry. The process is designed to target companies and identify key decision makers directly involved with expansion decisions. Promote Spain specific locations and set up meetings at these locations.

9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? Yes ☐ No ☑

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

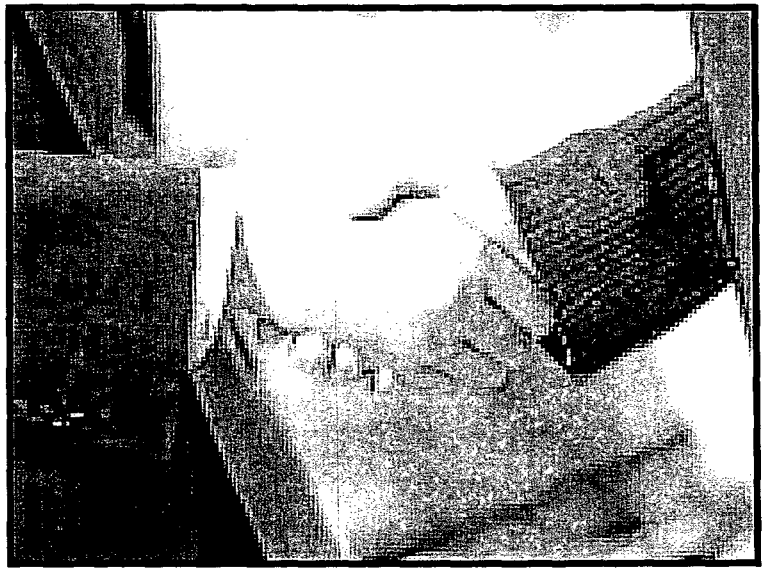
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Date of Exhibit B	Name and Title	Signature
10/28/06	Carrie Nepo, CFO	Cnepo

Footnote: Political activity as defined in Section 1(o) of the Act means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

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Bringing Spain Face-to-Face with the Right Decision Makers in North America



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A DCI Prospect Development/Qualification (PDQ) proposal
INTERES Invest in Spain NY
(March 13, 2006)

INTERES
Invest in Spain

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OFFICE/RECISTRATION UNIT

OVERVIEW

Development Counsellors International (DCI) is the leader in marketing places.

Since 1960, we have worked with 350+ cities, regions, states and countries helping them tell their opportunity stories and attract investment.

Development Counsellors International (DCI) is pleased to submit the following service proposal for a results-oriented, Prospect Development/Qualification (PDQ) program on behalf of the INTERES, the newly formed investment promotion agency for Spain.

Requested by your New York-based Director, Mr. Juan Jimenez, this document is based on DCI's extensive knowledge of Spain gained via our work with the country over the past five years, and with a broad range of international economic development entities including Costa Rican Investment and Development Board, United Kingdom Trade and Investment, Welsh Development Agency, The Korean office of Trade and investment as well the domestic agencies such as Pennsylvania Department of Community and Economic Development, San Diego Regional Economic Development Corporation, Greater Phoenix Economic Council and Research Triangle Regional Partnership.

DCI's successful partnership with Spain since 2001 has produced over 50 face-to-face meetings resulting in over a dozen investment projects. This was accomplished using a combination of detailed research and personalized mail/telephone outreach as well as two highly successful investment seminars in New York City.

The best predictor of long term success is short term success.

As a newly-formed investment promotion agency, it is important that INTERES exhibit some early "wins" to demonstrate to your marketing partners that the agency will be the central player in attracting investment to Spain.

Over the past five years the Spain/DCI relationship has generated tangible results with over a dozen projects. We plan to build on this record. Properly focused, we firmly believe the new energy, new faces and a new identify can translate into an even higher level of success for INTERES and the country of Spain.

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The bottom line: we plan to collaborate with your new team to design and execute a lead identification and appointment setting system that is second to none.

In crafting a PDQ program for INTERES, DCI has been driven by the following design elements:

Objective:

- Continue to generate face-to-face meetings with decision-making executive at qualified companies with expansion plans in the next 24 months.

Target Audiences:

- Senior corporate executives with site selection responsibilities (particularly within the Life Sciences, Chemicals, Plastics, Auto Components and Administrative /Shared Service industries).

Strategy

- A "rifle shot" approach to lead identification and qualification that produces proven results

THE PROCESS

The PDQ process is broken into six results-driven steps.

- Early-stage, "predictive model" research to identify a relatively small number of companies within a community's target industries who are exhibiting external changes that frequently forecast a site location need.
- Preliminary telephone call to target companies to identify the right company executive(s) with site selection responsibility.
- Advance letter/package/email, which effectively communicates the "unique selling proposition" to the prospective investor in a highly personalized manner.
- "Intelligent persistence" which consists of diligent telephone follow-up by DCI's professional PDQ staff with senior company executives to determine future projects and explore a potential "match" with the client community.
- Setting "face-to-face" meetings with key executives and their advisors.
- Preparing client organizations for these meetings with advance research.

The process is part science, part art – but all results. The end game is to bring you and your colleagues "face-to-face" with corporate executives considering expansion opportunities in the next 24 months.

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The diagram on the following page visually illustrates the process:

A WORD ABOUT OUR PARTNER AMS

- AMS experience in company intelligence allows thorough analysis of each target company's viability and desirability.

- AMS uses four list generating services and works through the prospects with filters that are predictive of a site location need

- Quantitative and qualitative methods are employed to investigate company backgrounds and trends. AMS brings top notch profiling and research methods together with access to numerous information resources -- to "leave no stone unturned" in finding the best target prospects for Spain.

- Our new proposition for the year ahead is to allow AMS to employ their expertise in economic development research to identify over 200 companies exhibiting behaviors "predictive" of a site location need, in addition to a list of 75 companies identified by INTERES.

PROJECTED RETURN ON INVESTMENT

Based upon our past experience with a range of clients including Puerto Rico, Costa Rica, Korea office of Trade, Taiwan investment agency and the Welsh Development Agency we would anticipate the following results based on a projected 6-month program, (1, 2006 – 3 , 2006).

Projected Results for PDQ Program on behalf of INTERES

"Best Bet" Prospects Identified (via predictive model research including the 75 companies supplied by INTERES)	300
"Decisions" (meaningful telephone dialogues with senior executives)	195
Face-to-Face Appointments Arranged with Qualified Leads	9-12
Additional Qualified Leads (project identified within the next 24 months)	7-10

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on behalf of INTERES (Option B – 8 Months)¶
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"Best Bet" Prospects Identified (via predictive model research including the 75 companies supplied by INTERES)¶ ... [1]

THE TEAM

We would make every effort to coordinate these appointments with INTERES's travel schedule including marketing missions and trade shows/conferences to minimize costs.

We believe in a "lean-and-mean" team that knows the key players well, understands the objectives, and has the experience and expertise to execute the program. Here are the key members of DCI's PDQ team:



- **Nathaniel Stumpf, Account Executive**: Nate has worked with mare than a half a dozen clients and generated meetings for clients with companies such as Citigroup, Pfizer and Prudential.



- **Dariann Rose, Vice President**: Dari joined the staff in 2003, and started what has come to be known as the PDQ division. Dari plays an active role in client service and has directed successful prospecting campaigns for numerous clients.



- **Leigh Howe, Partner, Applied Marketing Sciences**: Leigh directs Applied Marketing Sciences (AMS), a research firm with a specialized track record working with economic development organizations. DCI has worked closely with Leigh since the inception of the PDQ program.



- **Andy Levine, President**, Andy joined the staff in 1991 and became president in 1994. In addition to overseeing DCI's operations, Andy is active in client service and has directed successful promotion and investment campaigns for numerous economic development clients.

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THE BUDGET

This campaign has been designed as a six month program that will begin on 1, 2006 and continue through , 2006. Approximately 4 weeks before the conclusion of this program, DCI will provide a detailed report outlining recommendations for the program's continuation. We will also provide a midterm report in August.

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The attached budget is divided into two elements: professional fees and projected out-of-pocket expenses.

DCI's professional fee of $3,050/month will be billed at the beginning of each month. Expenses will be billed as they occur with documentation; client payment is requested within 15 days of billing.

This agreement may be canceled by either party, INTERES or DCI, for any reason upon 30 days written notice to the other.

BUDGET FOR PDQ PROGRAM - 6 months

May1, 2006 – October 31, 2006

I. PROFESSIONAL FEES	
DCI Time Costs for Program Design and Execution ($3,050/month x 6 months)	**$18,300**
II. PERFORMANCE BASED INCENTIVE PAYMENTS	
Incentive for arranging face-to-face appointments:	
$300/company meeting X 10 companies or as an acceptable alternative	
$300/company meeting X 9 companies and $100/company conference call X 3 conference calls.	$3,000
Incentive for identification of additional qualified leads $100/qualified lead X 7 leads	$700
Incentive for meeting appointment setting "decision" goal (65% of decisions for all lists)	$1,000
Subtotal	**$4,700**
III. PROGRAM EXPENSES (billed without markup)	
Target strategy development and management of research and leads generated by Applied Marketing Sciences	$2,500
Prospect Identification by Applied Marketing Sciences ($20/prospect x 225 prospects)	$4,500
Subtotal	**$7,000**
Total	**$30,000**

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Hourly Rate

DC, expects to allocate the following staffing resources to the Program:

DCI Staff Member/Role	Hourly Rate	Projected Hours/Mo
Andrew Levine, Program (Oversight)	$130	1
Dariann Rose (Strategy/Planning)	$115	3
Nathaniel Stumpf/Other PDQ Staff (Appointment Setting)	$75	32
Administrative Team (List Preparation/Letter Generation)	$50	3.5

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THE DCI DIFFERENCE

We hope at this point you've gathered that we not only want to work with and for you but we have both the expertise and experience to make the proposed PDQ program a great success for INTERES. We believe the following points to be particularly germane:

- **DCI is the only firm in the world to specialize exclusively in economic development marketing;**
- **Since 1960, we have worked with over 350 economic development groups. A list of current clients is provided in Appendix A. Our complete list of all client organizations served over the past 45+ years is available on our website at www.aboutdci.com;**
- **Finally, the PDQ team has an exceptional track record in generating face-to-face meetings with decision-making executives and securing genuine investments for our client communities. We have shared a few testimonials and client case studies in Appendix C.**

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Over the past five years DCI has tremendously enjoyed our work with the Government of Spain. We are excited about the possibility of partnering with Spain's newly-formed investment promotion to drive this work to an even higher level of success in 2006.

Sincerely,

Andy Levine
President

Dariann Rose
Vice President/Director PDQ

Accepted for INTERES

Name F. Javier Sanza
Senior Trade Commissioner

May 1, 2006

Date

dci