

December 2016

To Whom it may concern,

We engaged Fitco to conduct a retained search in Germany for our Joint Venture CFO position primarily for three reasons:

1. Fitco had demonstrated a track record in placing candidates globally through searching globally
2. Fitco's co-founders are British and Chinese and are highly involved in our project discussions which we consider as a strong cross-cultural bridge for our Joint Venture in China. As this CFO position is a very complex role with stakeholders both in China and Germany Fitco could grasp the needs of stakeholders on both sides and proactively advise and aligning our expectations.
3. Prior to undertaking the CFO role, Fitco successfully conducted another search mandate for KMD which was an engineering role in a very niche area that also involved a relocation of the ideal candidate. During that project, Fitco demonstrated speed and quality of services, as well as insightful cross cultural awareness to positively manage candidates for us and at the same time help us proactively communicate and align joint venture stakeholders in both Germany and China.

Thanks to Fitco's efficiency on the CFO project we have successfully brought on board an ideal candidate. The talent is from China and has been based in Germany for 6 years undertaking a similar role working in a highly comparable Germany China JV business model that is similar to ourselves. Accordingly, we feel our new CFO is highly suitable to meet all our financial and accounting business needs.

In today's global environment, business challenges are often more cultural than technical and Fitco has demonstrated a competitive cross cultural edge beyond our expectations.

Therefore, we would like to highly recommend Fitco for any companies that are looking for senior talent highly tailored to their business needs.

Mit freundlichen Gruessen / Best regards

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