

TO WHOM IT MAY CONCERN

Vienna, 03.06.2026

It is with great pleasure and without reservation that Franz Binder GmbH & Co. Elektrische Bauelemente KG provides this letter of reference for GBP International, in recognition of the exceptional strategic advisory work delivered to our senior management and Board over the course of the *Binder in Asia* engagement, February through June 2026.

binder engaged GBP International to conduct a comprehensive assessment of the Asia-Pacific connector market and to develop a growth strategy across eight priority markets — China, India, Malaysia, Thailand, South Korea, Japan, Taiwan and Vietnam. The scope was ambitious, the timeline demanding, and the stakes significant: this engagement would directly inform a Board-level decision on one of the most consequential strategic directions in our company's recent history.

GBP International delivered to the highest standard across every dimension of this mandate. Their work encompassed original field research conducted in multiple Asian markets, structured interviews with senior industry figures across the region, competitor intelligence gathering, partner and distributor landscape mapping, and the development of a fully costed, phased strategic roadmap with governance structures and KPI frameworks ready for immediate Board adoption.

What distinguished GBP International was not only the breadth and depth of their research, but the quality and clarity of their strategic thinking. They delivered findings with intellectual rigour and commercial honesty — including uncomfortable truths about our competitive position — that proved invaluable to the Board's deliberations. Their presentation in Neckarsulm was precise, well-structured and highly impactful, generating substantive Board engagement and leading directly to positive strategic decisions.

The final deliverables — including the full Asia Growth Strategy, country-by-country market profiles, partner research across all eight markets, and a Board presentation master — represented a body of work of genuine professional distinction. The strategic framework GBP International developed is executable, well-resourced in its thinking, and grounded in real market intelligence rather than desk research generalisations. We are confident it will serve as the foundation for binder's Asia expansion for years to come.

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Throughout the engagement, the GBP International team demonstrated professionalism, responsiveness and a genuine commitment to binder's success. They functioned not as external consultants at arm's length, but as trusted advisors who took our strategic challenges seriously and invested fully in delivering the best possible outcome. Their tagline — *"Connecting decisions to outcomes"* — was demonstrated in practice at every stage of this project.

binder recommends GBP International to any organisation seeking strategic advisory of the highest calibre, particularly in the context of Asia market entry, international growth strategy, and Board-level decision support. We would welcome direct contact from any party wishing to discuss this reference further.

Yours sincerely,



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