

To Whom It May Concern

Duisburg, November 2012

Letter of Reference for GBP International

This is to confirm that Gailing GmbH has worked together with GBP International on a project in Asia-Pacific for strategy related issues in 2012. We have engaged GBP International as our consultants to identify and select the locations in Asia-Pacific most suitable for our international business development.

As such the GBP team executed the project in Malaysia, Singapore, Indonesia, Thailand, Hong Kong, India, South Korea and the Philippines. The project management was done from their Berlin office and supported from their head office in Kuala Lumpur. The research was based on predefined criteria such as labour cost, availability of skilled labour, political framework, taxes, cost of doing business, visa regulations etc. GBP International represented a shortlist of three potential locations and supported us with background information on all eight locations.

The consulting service included the following stages:

- Evaluation of market potential in each location.
- Comparison of potential target locations based on pre-defined criteria, assessment
- of the suitability of each location and prioritisation.
- Creation of a location comparison strategy.
- Presenting a shortlist of most-promising locations.

We were always satisfied with the performance of GBP International. Thus we highly recommend the services offered by GBP International to any third party. We would not hesitate to work with GBP International again in future in Asia-Pacific if the opportunity arises.

We thank GBP International for their support and services and wish GBP International all success in their future business.

Sincerely yours,

Gailing GmbH



Peter Mohrmann