



C L E A R A N T . I N C

Corporate
11111 Santa Monica Blvd.
Suite 650
Los Angeles, CA 90025
Tel: 310.479.4570
Fax 310.479.2959
www.clearant.com

Research Facility
401 Professional Dr.
Gaithersburg, MD 20879
Tel: 301.738.9199
Fax 301.738.9012
www.clearant.com

Europe
Nauenstrasse 41
CH-4002
Basel - Switzerland
Tel: + 41.61.271.75.82
Fax: + 41.61.270.82.19
www.clearant.com

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Letter of recommendation

TO WHOM IT MAY CONCERN

This is to confirm that we have selected Birseck-Treuhand AG as our accounting firm since the creation of our European Affiliate in Basel in September 2002.

Since the very start, Hugo and his team have handled:

- Accounting of the Swiss Entity
- Consolidation of our other European subsidiary
- Reporting to US headquarter, including Monthly, Quarterly and Yearly closing
- Cash flow management
- Payroll, Insurances and Pension funds
- Expense reporting

Hugo and his team are handling their duties with professionalism, due care to details, proactively handling and preventing issues, and interacting effectively with our US headquarter. They are also liaising on our behalf with authorities, including tax authorities, insurance and pension funds providers.

Their service is very efficient, and according to the word of our US colleagues, providing outstanding value for their fees. Last, but not least, they are very pleasant people to work with.

Birseck-Treuhand AG was recommended to me by a previous customer who used their services for creating, like we did, the European Affiliate of a US company. I am very happy with this choice and it is a great relief to know that you can rely on them and focus on your core business objectives.

Michel David,

Vice-President, General Manager Europe
Nauenstrasse 41,
CH 4002 Basel Switzerland