



CYCLING SPORTS GROUP™

Cycling Sports Group Europe B.V. Hanzepoort 27 7575 DB Oldenzaal The Netherlands
PH +31 541 58 98 98 FAX +31 541 51 42 40 Chamber of Commerce 06060448

Oldenzaal, 9th November 2012

Letter of Recommendation

TO WHOM IT MAY CONCERN

Mr. Hugo Huber, Birseck-Treuhand AG, Arlesheim, and his team were engaged for Cycling Sports Group GmbH, Allschwil/Switzerland from January 2011 until December 2012 for payroll administration.

During this period Birseck-Treuhand AG was responsible for the payroll administration of our Swiss Branch including salaries, insurances, pension funds, taxes at source and end of the year salary declarations. They liaised on our behalf with the authorities, including social security and tax authorities and insurance companies.

Mr. Hugo Huber and his team were extremely helpful and competent in all aspects of servicing our payroll administration needs. They are handling their duties with professionalism and efficiency, due care to details, proactively handling and preventing issues.

We would like to thank Mr. Hugo Huber and his team for their excellent work and support. Please do not hesitate to contact us if you would like further information about Birseck-Treuhand AG.

Best regards,

Chantal Engelbertink
HR Manager Europe
Cycling Sports Group Europe BV
Oldenzaal/NL



CYCLING SPORTS GROUP™
Cycling Sports Group Europe B.V.
Postbus 5100
Hanzepoort 27 7570 GC Oldenzaal NL