

## **Reference Letter**

**Max A. Braendli**, born June 3, 1948 has been working as an Interim Manager for our company from August 21, 2006 until March 4, 2008. During this period he held different management positions in our subsidiary Daetwyler Cables+Systems (Shanghai) Co. Ltd., (hereinafter named "Daetwyler Shanghai"), with a yearly turnover of approx. 80 Mio. RMB (8 Mio. EUR) and 100 employees (figures by 2007): Core business was manufacturing of communication data cables and sales of complete communication network solutions in the Chinese market and partly for export. For the first 7 months Mr. Braendli was acting as Interim CFO of Daetwyler Shanghai, responsible for all finance, controlling, HR and IT activities. Furthermore he was leading a special investigation within Daetwyler Shanghai and its distribution network. As a result of this investigation the local Chinese management was dismissed in March 2007. After this, and still in charge as CFO with additional activities in purchasing, logistics and export sales, Mr. Braendli took the lead of Daetwyler Shanghai, together with another Interim Manager. A new local management team could finally be implemented by end of 2007 and it was coached by Mr. Braendli until he left the company on March 14, 2008.

Activities and achievements of Max A. Braendli during the a.m. period include:

- Establishment of the budgets 2007/08 and a 5-year strategic plan for Daetwyler Shanghai.
- Successful reorganisation, including complete replacement of the finance and administration staff.
- Implementation of a new variable remuneration scheme for the sales team.
- Successful turnaround of Daetwyler Shanghai: Order input increased by 21%, margin increased by 27% in 2007 vs. previous year. Positive operating result (EBIT) in 2007 after operating loss in 2006.
- Achieved substantial productivity increase in the cable factory.
- Development and implementation of an employee handbook and employment contracts based on the new Chinese labour law which came into effect by January 1<sup>st</sup> 2008.
- Handling of all legal matters within Daetwyler Shanghai.
- Active support during the search and evaluation process for the new management team.
- Substantial cultural change by establishing hard working and highly motivated individuals and teams.

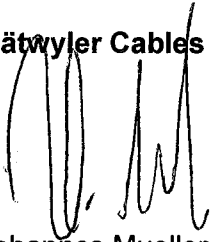
We know Mr. Braendli as a high performer under stress and even difficult frame conditions. He proved to be a reliable, trustworthy, result driven and independent manager. His hands-on style was motivating for other colleagues and employees. Mr. Braendli is able to work and communicate in different cultures. Although he had to take some unpopular decisions, he was well respected by the Chinese staff.

Mr. Braendli contributed substantially to the successful turnaround of the Company. He managed to keep the situation under control and kept the Swiss headquarters informed about the activities and decisions to be taken at all times. We thank him once again for this

outstanding performance, wish him all the best for his future career as Interim Manager and can recommend him without restrictions to other international industrial organisations, who wish to do business in Asia and the Middle East.

Altdorf, Switzerland, 4 March 2008

**Dätwyler Cables**



Johannes Mueller  
Executive Vice President



Wolfgang Allgaeuer  
Head of Finance and Controlling