Frank van der Vis

Non-executive Board Member and Investor
Former CEO at AudioNova and Former Investment Director at HAL Investments

To whom it may concern

As a member of a supervisory board, I had already the opportunity to know Mr. Sebastian Schüler for many years in his then permanent position as an extremely competent and purposeful "Head of Expansion" – Manager for Germany. His presentations in this role always made the impact of possible decisions as well as the individual steps to achieve the development goals very understandable. In this way, Mr. Schüler provided extremely valuable decision-making principles and opened up new perspectives on the company we had set up.

In 2017, I hired Mr. Schüler to work on an important acquisition project. As an independent business consultant then, I instructed Mr. Schüler to assist me with the analysis of a potential acquisition object. It concerned the acquisition of an international chain store and Mr. Schüler developed for me a professional decision-making basis in the following areas:
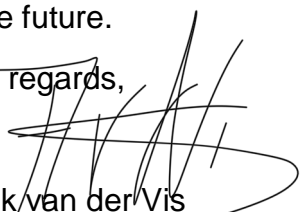
- Analysis of existing branches and locations of the acquisition target in terms of catchment areas, competitors and respective growth potential

- Profit and cost analyzes of the individual locations

- Efficiency and optimization analysis of the marketing application and scattering areas of the acquisition target

- Analysis of the positioning of the acquisition target and his competitors

- Growth potential in Germany and neighboring countries

Mr. Schüler turned out to be an extremely serious discussion partner in all aspects of "M & A". His experiences around the acquisition process are outstanding. His analyzes are professional, his expertise, dedication and collaborative style of work helped me to successfully complete the project.

I would not hesitate to recommend Mr. Sebastian Schüler as consultant for other M&A-Projects and in similar cases, I would like to continue to work with Mr. Schüler in the future.

Best regards,

Frank van der Vis

ROTTERDAM, 28 JULY 2018