

Hotele Warszawskie "Syrena" Sp. z o.o. Pl. Konstytucji 1, 00-647 Warszawa, Poland

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Date: 30 August 2016

REFERENCE LETTER

CSE Control Systems Engineering Limited Company with its EU Tax ID No. PL-525-21-98-464 was appointed to provide Engineering Consulting Services for Hotel Polonia Palace, Hotel Metropol and Hotel MDM in Warsaw, Poland.

The services were conducted from 1.06.2012 through 29.08.2016.

The assignment was Engineering Consulting Services for 3 (three) hotels with total construction area of 50 000 m² as well as Project Management Services for New Guestrooms and Meeting Rooms project in Hotel Metropol. The services required CSE Engineering to provide Engineering Consulting Services for Planning, Design, Tendering, Cost Control, Test & Commissioning (T&Cx), Handover, Operation and Maintenance (O&M), Facility Management and planning for Computerized Maintenance Management System (CMMS) Programme. The services and the projects were very well received by the Client, **Hotele Warszawskie** "Syrena" Sp. z o.o.

With satisfaction we can confirm that **CSE Control Systems Engineering Ltd.** have fulfilled its assignments professionally, reliably and on time. The company demonstrated transparency, innovative engineering expertise, and helped us to lower construction, operation and maintenance costs and to raise the technological standards of the hotels up to the Client's expectations. We can objectively and impartially recommend its services to other investors.

Yours sincerely,

Krzysztof Szadurski

Chairman of the Board

Regon: 012093140, NIP: 526-030-05-75, wysokość kapitału: 5.000.000 PLN

Spółka zarejestrowana w Sądzie Rejonowym dla m. st. Warszawy XII Wydział Gospodarczy KRS 0000052192

Konto: Raiffeisen Bank S.A. Warszawa 31 1750 0009 0000 0000 0343 5083