

Dear Hans

As a former member of the Board of Directors of the Precious Woods Group it is with much regret that I hear that you will retire from your function as one of the leading members of Management after 17 years of fruitful and eventful work in the service of that pioneering company active in Latin America, Africa and Europe.

I remember you as a strong and professional personality who has contributed enormously to the development and the success of our company.

In a time when we lacked leadership you agreed without hesitation to accept the difficult position of Chief Executive of our Brazilian operations which were in disarray. This required great courage and dedication and brought you an enormous amount of work and many problems which you mastered with "bravour": I convey my personal thanks to you for all that you have done in the interest of Precious Woods, and I wish you all the best for your further life.

Kind regards,
Max D. Amstutz

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