

REFERENCE LETTER

SLOVENSKÉ ENERGETICKÉ STROJÁRNE a.s., registered in the Commercial Register at Nitra District Court, Section: Sa, File No. 39/N with registered office at Továrenská 210, 935 28 Timače, Slovak Republic, Company ID: 31 411 690, represented by Ing. Martin Paštika, MBA, Chairman of the Board of Directors and Mgr. Milan Války, CFA, FCCA, Member of the Board of Directors (hereinafter only "Company"), hereby

declares its references

for the company **V4 Consulting Danışmanlık Ltd.Şti.**, seated at Oğuzlar Mah. Ceyhun Atif Kansu Cad. 1370 Sok. No:22/2 Balgat-Çankaya, Ankara, Turkey (hereinafter only "V4 Consulting") for provision of accountancy services, tax advisory and work permits and employees related consulting services, which have been provided to Company's Turkish Branch Office on ongoing basis since the year 2007.

V4 Consulting is our long-term partner in the territory of Turkey, supporting us in the area of accountancy and consultancy. V4 Consulting has experts who are able to provide all necessary compliance with legal requirements being effective in Turkey in the area of accountancy services, VAT agenda and corporate income taxation in Turkey.

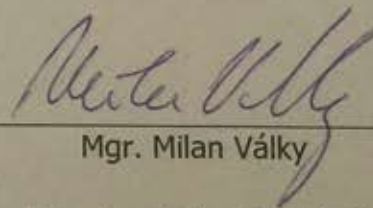
We strongly recommend V4 Consulting as a provider of services to foreign companies, who are considering entering Turkish market.

In Timače, 08 July 2016



Ing. Martin Paštika, MBA

Chairman of the Board of
Directors



Mgr. Milan Války

Member of the Board of
Directors

