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3 October 2014

David Rudolf 71 Grove Park Road London, W4 3RU

Dear Sir or Madam,

This letter acts as a formal recommendation for Mr David Rudolf. I know David through his internship at Strategic Industrial Capital Partners (SICP LLP), an energy industry-focused investment firm of which I am the Managing Partner. He held the position of investment intern from August to October 2014, having been hired on the basis of his strong CV and his desire to work in an energy-related financial institution.

David was eager to learn about the investment world and different energy industries and contributed positively to the day-to-day activities of my firm. He demonstrated the ability to work independently and responsibly, whether it was to conduct thorough due diligence on potential investments or to run excel simulations on financial models.

David's work involved helping SICP's associates and Managing Partners analyse a portfolio of potential investments in different sectors of the energy industry such as gas-to-liquids, cogeneration (CHP) and oil services.

His impressive language skills also helped our team to better understand German renewable energy legislation and he proved most effective in compiling research on European corporate potential investments.

Most importantly David was a pleasure to work with. He brought an enthusiastic attitude towards each task he was given, knew when to put in the long hours when the team needed it and conducted himself in an impecably professional manner. I am sure David will be a most valuable member of any team or business he works for and I would be glad to recommend him personally. If further feedback is needed I can be reached at James@sicpllp.com.

| Yours sincerely, | | |
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| James Mills | | |