



TO WHOM IT MAY CONCERN

Zurich, 31 March 2017

Letter of Reference and Recommendation

Dr. Federico Cavalieri, born on 27 October 1983 and a citizen of Italy, was 100% employed by 28msec GmbH in Zurich from 11 May 2013 until 31 March 2017.

Federico started with our company as Software Architect, was promoted to Lead Architect in March 2014 and starting 2016 he also held the role of Project Manager of probably the most critical and ambitious project our company ever attempted. He not only completed the project successfully to the total satisfaction of our customer, the Bank of Israel, but also maintained timeline and budget.

Federico's duties and responsibilities in this capacity primarily comprised:

- Project management: analyze customer business, define requirements, ensure that work is done in a timely manner, within budget and meets customer expectations
- System analysis
- Software development, implementation and maintenance.

Federico demonstrated proven expertise and management know-how, combined with comprehensive experience in his area of responsibility. The way he set about applying the knowledge he acquired was commendable, and he familiarized himself with new or revised duties well. Faced with challenging business and political circumstances, he nevertheless wholly succeeded in focusing on the essentials and delivering the requisite services in full. Federico took a keen and active interest in social developments and the professional issues of the day. He also successfully initiated and played a considerable role in appropriate change in the company.

Even when working under pressure or faced with challenging situations, Federico was capable of adapting immediately to changes in circumstances and remained remarkably calm and assured. He presented his views clearly and was able to assert himself. When it came to making decisions, he exercised tremendous autonomy and foresightedness, blended with in-depth knowledge; he also assumed full responsibility for the outcome. He was



resolute in putting them into practice, and was careful to provide those affected with all the information they needed. Quick to identify problems in his area of responsibility, Federico was very effective at resolving them. Agreements on objectives were realistic and tailored to overarching specifications at the appropriate hierarchical level. Federico monitored these systematically and was quick to introduce remedial measures in the event of deviations.

Federico adopted an open and friendly approach towards colleagues and customers alike, yet knew exactly how and when to assert his authority. He was adept at motivating people in a manner that was both persuasive and goal oriented. His instructions could be readily grasped and understood and he delegated with immense skill and tact. Keen to promote the potential of others, he readily acknowledged individual performance and offered both positive and critical feedback.

Federico communicated in a timely, clear and comprehensive manner, paying due attention to the various interests of his addressees, their need for information and their situation. He welcomed other opinions and well-founded criticism; he was a good listener and readily appreciated other people's needs. As an individual, he was greatly appreciated and held in high esteem by senior management, colleagues and clients alike. We came to know Federico as a totally trustworthy individual who was wholly committed to and entirely identified with the interests of the company.

Federico is leaving 28msec GmbH because our investors have decided not to support 28msec anymore and as a consequence the company will have to be wound up. We are however excited that the product 28msec developed with Federico as Lead Architect and Project Manager will be going live soon and will be used for years to come. Federico has been a valued colleague and true professional; we thank him for his consistently excellent contribution and wish him all the best for the future.

Federico is one of the most hardworking and top-performing employees I've ever met. I strongly believe that Federico would make a hugely valuable addition to any team.

Yours faithfully

A blue ink handwritten signature, appearing to be 'Annamarie James', written over a blue circular scribble. The signature is positioned above the printed name 'Annamarie James'.

Annamarie James