

Letter of Reference

It is our pleasure to provide this letter for Mr. Konstantin Pozatzidis, who was employed at Addivant Switzerland GmbH from September 1, 2013 to May 31, 2015.

Addivant is the world's largest producer of liquid phosphites, specialty antioxidants and is also known for its wide portfolio of specialty additives including light stabilizers, polymer modifiers, polymerization inhibitors and intermediates. With 11 plants on five continents as well as research, manufacturing and sales facilities around the globe, Addivant maintains global headquarters in Connecticut, USA, and regional headquarters in; Al Jubail, Saudi Arabia; Basel, Switzerland and Shanghai, China. Addivant Switzerland GmbH is private equity owned and provides an exciting environment with enormous opportunity.

Konstantin joined Addivant as Financial Controller Europe, based in Basel, Switzerland, and reported to the Global Finance Director of the Addivant Group at its US headquarters. Effective March 1, 2014 Konstantin was named Finance Director EMEA. In this new position he reported directly to the CFO of the Addivant Group. Due to his continually excellent performance he was further promoted to Finance Director, Global Manufacturing on September 1, 2014.

As Finance Director he reported to the Group CFO and was responsible for providing leadership, vision, and direction to the European finance function of Addivant, including general and intercompany accounting, statutory financial statements, fixed asset accounting and accounts payable, using SAP 6.0 and strong process management. Konstantin drove process standardization and simplification while improving consistency and timelines. He was responsible for leading the Financial & Controllershship functions in Germany, France, UK and Switzerland and in total of 11 legal entities. In this highly visible position, he worked closely as a business partner with the Group CFO, Corporate Controller, Corporate Treasurer and Director of Tax as well as senior management in manufacturing, procurement and supply chain. He also interfaced directly with Addivant's external auditors. He had 10 direct reports who supported the European finance function.

Konstantin's responsibilities included in detail:

- Leading the Finance & Controllershship functions in Europe; ensuring submissions to the corporate office and local filings are in accordance with US – GAAP and local statutory requirements; supporting accurate and timely reporting of financial statements
- Responsibility for maintenance of internal controls to ensure accurate financial reporting and protection of the company's assets at all levels and for all purposes

- Reorganization and refocusing of existing Finance & Controlling team in the region
- Defining Training and Development Plan for European Finance employees
- Setting standards to maintain state of the art accounting processes and tools (e.g. KPI)
- Reviewing and enforcement of corporate policies
- Responsibility for European Controllershship budget and statutory audit budget
- Reviewing and signing off on statutory accounts, filings and non-routine business contracts
- Responsibility for income tax reporting process in Europe, including 21 VAT filings
- Reviewing of transfer prices and adjustments calculations
- Responsibility for establishing service contracts with new local VAT service providers
- Leading and reviewing of manufacturing restructuring projects across Europe and China

Konstantin is a skilled professional with solid analytical skills and strong knowledge not only of US GAAP, IFRS and Swiss GAAP FER, but also regarding the statutory in individual EU countries. His management style is marked by precise planning, structured process steps and resolute implementation. Konstantin consistently proved his ability to grasp complex and difficult issues and develop strategies and concepts, which he coordinated in a future-oriented manner to specific requirements and market developments.

He always was very engaged, was always open to new challenges and provided superb solutions in a multi-tasking environment. Also under intense work pressures he was tireless in his ability to provide support on finance, accounting and operational issues. Konstantin was a very committed, dedicated and hard-working team player. He went above and beyond to meet the needs of the business and was a top notch business partner for HQ functions and customers.

In particular we would like to highlight his success in achieving significant VAT cash contributions and establishing a highly favorable Italian VAT tax strategy, new monthly global manufacturing reporting processes, global manufacturing reporting tools, consolidated profitability reports, operating models and a global material consumption pareto analysis. Konstantin achieved these working results thanks to his comprehensive and well-grounded branch expertise and skills.

As a leader, Konstantin employed an integrative approach and formed a highly efficient and collegial team. He increased efficiency in driving the buildup and restructuring of the Finance & Controlling team, effectively utilizing resources, know-how and locations motivating our employees in a very lean environment. He demonstrated commitment to his employees' continual advancement. Konstantin always used the scope for creativity associated with his position to the absolute benefit of our company and without exception fulfilled all tasks entrusted to him to our satisfaction.

His behavior toward superiors, colleagues and employees was team-oriented and loyal. He always was respected as a very competent negotiation and business partner.

We are happy to recommend Konstantin without exception for any international projects – especially in the supply chain area – but also for overall financial responsibility as a Finance Leader, where he could use all his strengths, professional capabilities and leadership competencies.

We regret to have been obliged due to an unfavorable business development to agree with Konstantin a termination of his engagement at the end of May 2015.

We would like to thank him for his excellent contributions. We wish him all the best for his future both professional and personal and further success.



Patrick Weinberg
Chief Financial Officer



Guy Schiller
Chief Human Resource Officer