



Valeo Equipements Electriques Moteur
2, rue André-Boulle
B.P. 150
94017 Créteil Cedex - France
Tel. + 33 (0) 1 48 98 86 00
Fax. + 33 (0) 1 49 81 98 80

2nd August 2006

Dear Jonathan,

It is with pleasure that I respond to your request for a reference for all the work that you have been doing for VALEO over the last 10 years.

Farn Williams have been particularly successful with VALEO in difficult or critical hires at mid to senior level – in Production, Operations, Finance, Purchasing, SCN, Quality, Sales, HR and General Management - where we have struggled to find good candidates for roles in Western Europe and Eastern Europe and MEA. Working with our Branche globally (sales of over 1bn Euro) as well as other with other Branches in Valeo, feedback is always good.

As well Farn Williams provided an excellent service for local to local recruitments in France, Germany, Spain and across Eastern Europe, even North / South America and ME. Indeed it was initially with surprise that we found your delivery and penetration of the French and German markets was much superior to the local recruiting firms and big name global firms with local offices, that are operating in their home country.

I think this is because you use a highly maintained international network so you know all the good people who work outside their home country on assignments, as well as those inside the country. And it is great that many of these candidates are still in our employment and many of them have gone on to larger roles. You are always able to locate candidates in places that most other Search Firms don't seem to be aware of and I believe that this is because of your excellent networking abilities.

In the last year we have also been working with you for key roles in the OEM as well as Aftermarket side of our business and you have been successful at locating both interesting and unique individuals and again you have stretched your networks to bring us in a broader range of people.

Your planning and follow-up is very good and you always keep us informed of progress and check back with us on a regular basis to ensure that we are still moving in the right direction. We can for sure recommend you to future clients and would be happy to provide them with any verbal references if so desired.

Yours sincerely

Orazio RAGNI
Vice President, Valeo
Electrical Systems Branch
VP Valeo GROUP