

To all CEOs of
Eurhonet Companies

13th February 2015

Eurhonet Junior Executive Academy 2015

Dear colleagues,

Last year's newly introduced EURHONET event, the Junior Executive Academy, has been a great success. Twenty participants became acquainted with portfolio management techniques in the line of the 5 day Sureuro Strategy Game. Here they got together in mixed teams and engaged themselves with establishing philosophies and strategies to promote the development of problematic housing areas. The participants were very pleased with the course of the event, the cooperation amongst each other, as well as the increase in know how the Academy has brought them.

The members of the EC meeting as well as the members of the General Assembly were also impressed by the implementation of the Junior Executive Academy and the very good acceptance. Therefore, the EC has authorized me once more to organize the Junior Executive Academy in the year 2015.

The content of this year's Academy will again be the portfolio management in the broadest sense, based upon the Sureuro Gaming Exercise. Contrary to last year, I would like to shorten the part of preparation a little in order to extend the time for the practical planning of measures of portfolio changes.

The event will again take place in Bochum from Monday, 6th July until Friday, 10th July 2015 with 20 participants. The participation fee has not been calculated so far, but should be around 1.000,00 EUR per participant, including board and lodging.

Attached please find the explanation of the Sureuro Gaming Exercise. Please be so kind to choose suitable employees, giving them the opportunity to participate in the Junior Executive Academy. The employees can come from any department of the company, yet should have a good development potential. This time I do not want to give an age limit. Please let me know by March 20th, 2015 which employees you intend to send to this year's Academy. Given the great success of the first Academy and the announcements of the companies to take this chance, it is possible that the number of registrations exceeds the limits of our organization. In this case, we would inform you as soon as possible.

If you have any questions concerning this activity, you can also contact me directly by email (braun@bauvereinag.de) or Phone (+49 (0) 6151 – 2815 211).

I hope we will get an application of your company to take part in that Eurhonet activity.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Hans-Jürgen Braun'.

Hans-Jürgen Braun
CEO of bauverein AG