

Bôle, July 13, 2011

After a quarter-century at the Head of Maret SA / Ceramaret SA, I have decided to gradually hand over my present responsibilities and to withdraw from all operational functions in the company. I have thus the pleasure to inform you that the Board has appointed, effective August 1<sup>st</sup>, 2011, **Mr. Bastien Droz** as President of Ceramaret SA.

Mr. Bastien Droz joined our company in 2002. He was first responsible for our methods department and is now, since several years, Head of Quality and Management System. In this last function he was also a member of the Management Team of Ceramaret SA.

Bastien Droz, 38 years old, is married and has two children, aged 7 and 5 years. He holds a degree in mechanical engineering as well as a postgraduate formation in Business Administration. Thanks to his former positions in the company, he has gained a solid insight of all departments of Ceramaret SA.

Mr. Droz will be assisted in his new task by the current Management Team in place since one to two decades and which will be a guarantor for further stability and continuity of Ceramaret's Management. Be thus assured that Ceramaret SA will remain the reliable partner you are used to deal with.

As to my person, I will now concentrate my activities to the strategic development of the company. As in the past, I will remain member of the Board and sole shareholder of Ceramaret SA.

Last but not least, I would like to thank you very much for all these years of trust and confidence in Ceramaret SA, my staff and myself. As to Bastien Droz I wish him good luck and success in his new tasks.

Very truly yours,

CERAMARET SA



Martin Knechtli

