



Fred W. Schoenhut

Tom McLaughlin

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To Whom It May Concern:

My name is Fred W. Schoenhut and I am President of HonorVerus Research, LLC. HonorVerus is a commodity trading advisor firm that I founded in 2006 after having spent more than 25 years on the New York Board of Trade and the Intercontinental Exchange. I am writing this letter in reference to KV Kumar.

I have known KV Kumar for the last eight years. He is a determined and intelligent man who has conquered many obstacles in his life. My relationship with KV began when I was Chairman of the Board of "New York Board of Trade" and the "Intercontinental Exchange" as he introduced me to the United States Indian American Chamber of Commerce. We have worked on several projects together, including the USIACC and the US India Foundation, Inc.

KV founded one of the most successful Chambers of Commerce with his relentless negotiating and networking skills throughout Washington and the United States. KV regularly interacted and communicated diplomatically with many in the US Senate and House of Representatives, as well as Cabinet appointees. He did this selflessly, only to provide better opportunities for members of the chamber and in hopes to grow meaningful relationships amongst everyone he came in contact with.

A common thread you will find with KV is that he is a man of great integrity and character. He works well in a team environment and often provides great evaluations and insightful solutions to any challenge, often in a most inspirational way.

In whatever circumstances he finds himself in, KV seems to make calculated and thoughtful decisions which add value to any "business transaction." I can confidentially state, that he is a great friend and colleague to many, if not all, who cross his path.

Sincerely,

Fred W. Schoenhut
President
HonorVerus Research, LLC.