

Statement of Activity 2009

Quickborn Consulting LLC



**“Quickborn’s mission is to
provide the highest quality
expert consulting,
integration services and
support to retailers
worldwide.”**



TABLE OF CONTENTS

TABLE OF CONTENTS	2
INTRODUCTION	4
WORD FROM THE BOARD	4
ABOUT THE COMPANY	6
VISION AND STRATEGY	6
OUR COMMITMENTS	8
OUR SERVICES.....	8
OUR EXPERTISE	8
OUR METHODOLOGY	9
GLOBAL PRESENCE.....	9
HISTORY	10
EVENTS	11
NRF 98TH ANNUAL CONVENTION & EXPO, NATIONAL RETAIL FEDERATION.....	11
QUICKBORN PARIS OFFICE INAUGURATION COCKTAIL	11
QUICKBORN AWARDS 2009	15
MILESTONES	15
ORACLE WORKS WITH QUICKBORN ON KONZUM CRP	15
QUICKBORN PARTICIPATES IN IMPLEMENTATION ANALYSIS FOR WANA.....	15
GALERIES LAFAYETTE GLOBAL 1 PROJECT AWARDED TO QUICKBORN	16
GALERIES LAFAYETTE SUPPORT AWARDED TO QUICKBORN	16
WOQOD PROJECT KICK-OFF.....	17
NEW QUICKBORN SERVER AND WEBSITE PLATFORM GO-LIVE	17
QUICKBORN INTERNAL TRAINING IMPROVEMENT PROJECT.....	17
QUICKBORN SERVICES QUALITY IMPROVEMENT STRATEGY	18
MARKETING IMPROVEMENTS	18
IMPORTANT ANNOUNCEMENTS	20
MANAGEMENT TEAM	20
ORGANIZATIONAL STRUCTURE	22
SUCCESS STORIES	22
PROGRAMONE – GALERIES LAFAYETTE, PARIS, FRANCE.....	22



GLOBALONE – GALERIES LAFAYETTE, BERLIN, GERMANY	23
ARNOTTS SUPPORT – ARNOTTS LTD., DUBLIN, IRELAND.....	24
REFERENCES.....	24
GALERIES LAFAYETTE	24
ARNOTTS.....	25
DUNNES STORES.....	25
KARSTADT KOMPAKT	25
MARKTKAUF	26
TESCO.....	26
HUGO BOSS	26
BENETTON.....	26
LANDMARK.....	27
KONZUM.....	27
WOQOD.....	27
CONTACT US	28

Introduction

This statement of activity is a review of our calendar year 2009 events, milestones and important announcements. This report is intended to share an understanding of our strategy and our achievements in 2009 to implement our goals and development direction.

Word from the board

2009 has been an eventful year with extensive support enhancements provided to our new support customer Galeries Lafayette and our existing support customer Arnotts and delivering consulting services on a wide scale to Konzum, Wana and Galeries Lafayette in the Global ONE project keeping our teams extremely busy while Quickborn internally has raised two new offices and increased its market presence by organizing marketing events and attending the NRF in New York, USA in January.

Together with Oracle Quickborn has participated in providing CRP analysis and consulting to Konzum in Zagreb, Croatia. This opportunity confirmed our commitment and skill level in supporting Oracle Retail V13 projects and also allowed Quickborn to engage geographically close to one of its major offices in Budapest, Hungary.

In the course of the year we secured and began delivering the GlobalONE project to Galeries Lafayette. This has been a very important and strategic project for our client in order to harmonize software infrastructure across all European stores of Galeries Lafayette. The project was delivered in German, French and English onsite in Berlin, Germany, and in Paris, France. Quickborn Consulting led the project and supported all the steps of the implementation from the design to the roll out in 9 months; the new system go live in Q2 2010.

In the autumn Quickborn took part in a proof of concept and analysis project for a telecom retailer called Wana in Marocco, delivering business consulting services and a proof of concept system fully installed, configured and tested by the client. This Oracle Retail V13 system for merchandising, store operations and point of sale is hosted in our server farm in our Budapest office and is used extensively to accelerate the analysis and proof of concept phase of projects we deliver.

Quickborn has opened a second office in Eger, Hungary as a base for development and support service operations both internally in Quickborn and also our clients for monitoring and support. Our enthusiastic group of talented technicians enjoys state of the art infrastructure and a pleasant workplace and environment in the heart of a baroque city with a famous history. The Eger Team has made several improvements in terms of automation and monitoring, and is the key in making further expansion in quality, spectrum and depth of support services we offer to our clients.

In the autumn of 2009, Quickborn has opened a new subsidiary office in Paris France to closer team with its French clients and also to participate with this diverse international team in Quickborn's global

projects. This office will also provide dedicated client management services to Galeries Lafayette which is already making great improvements in our relationship with Galeries Lafayette in terms of communication and structured interaction, and will be taking on additional support coordination responsibilities in the near future for our Irish client Arnotts as well.

In December 2009, Quickborn has hosted a media event in Paris, with all our partners in attendance. The purpose of this event was to increase Quickborn's perception in the market and to bring together our partners and clients to find opportunities for further engagements. Attending this event, Laurent Singer, CIO of Galeries Lafayette made an introductory presentation about Quickborn and our services provided to Galeries Lafayette both during the go live and in subsequent applications maintenance support. Our partners Oracle, Aldata and DDS also attended with several guests to chat casually about the market and its potential future in Europe and in the world, and what opportunities this brings to our collaboration with our partners.

On a continuing basis we have been focusing on knowledge sharing. With continuous training and knowledge sharing we can further increase the quality of our support services to our existing clients while also providing outstanding project and integration services to our future clients and project engagements scheduled for the future. As we continue to grow and expand in size and quality of services we are systematically training on all aspects of retail business integration from technology to business services in order to retain our know-how advantage over our competitors in a still challenging market environment.

In a market where competition is fierce, our knowledge is what sets us apart, what makes us a better choice than other integrator teams. Going forward, our goal and highest priority will be to retain and increase our skills as retail IT integrator.

Best regards,

Gabor Tozser
CEO
Quickborn Consulting LLC

About the company

Quickborn's mission is to provide the highest quality expert consulting, integration services and support to retailers worldwide.

Quickborn Consulting provides business consulting, IT systems integration, solutions development and support services for the retail industry. We support retailers on their business and IT transformation programs to improve their performance and increase their competitiveness.

Our strategic approach and unparalleled technical experience in the leading retail industry solutions enable us to provide our retail customers with the most adapted solutions and to support in the deployment of their projects.

Quickborn - Your Retail Partner.

We think about consulting services differently, committing to the best interests of our clients. Our ambition is to deliver the most adapted solutions to our customers by efficiently anticipating, meeting and exceeding their expectations.

Vision and strategy

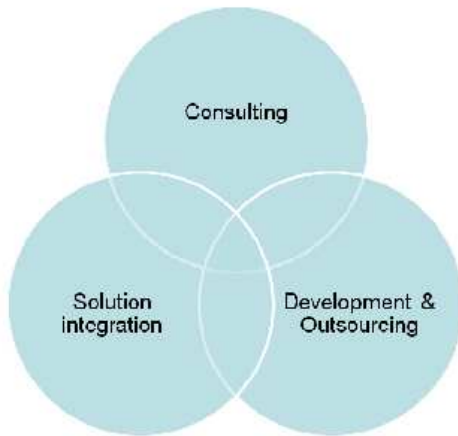
Quickborn Consulting focuses first and foremost on quality and flexibility. Our lean management structure, efficient organization and short decision paths ensure that we can react to our customers needs quickly and deliver expected quality in our services. Our vision and strategy is to further sharpen these two key differentiating factors that make us unique in today's retail ERP integrator market.

Despite its lean structure, Quickborn has the capacity to address the entire life cycle of a retail ERP project from the conceptualization to post go live support. Our unique approach and methodology especially designed for small to mid size retailers enables our projects to complete faster and with a higher probability of success than traditional project approaches. Our focus on pre-defined business process schemas adopted for specific channels of retailing combined with our pre built proof of concept environments allow our customers to test drive their future system in record time. This is the expertise and skill set Quickborn is focused on further accentuating and sharpening on order to increase our competitive edge over traditional integrators.

Our team and expertise are our greatest strength, our strict and continuous training program ensures new team members gain necessary knowledge to become effective in their roles quickly and also maintains our expert skill sets for the entire team. Our training program is described below in more details and is a core asset of our organization and is a key differentiator between Quickborn Consulting and our market peers.



Quickborn service offer is structured in 3 main domains:



30+ consultants, 40+ developers, all specialised in the retail market

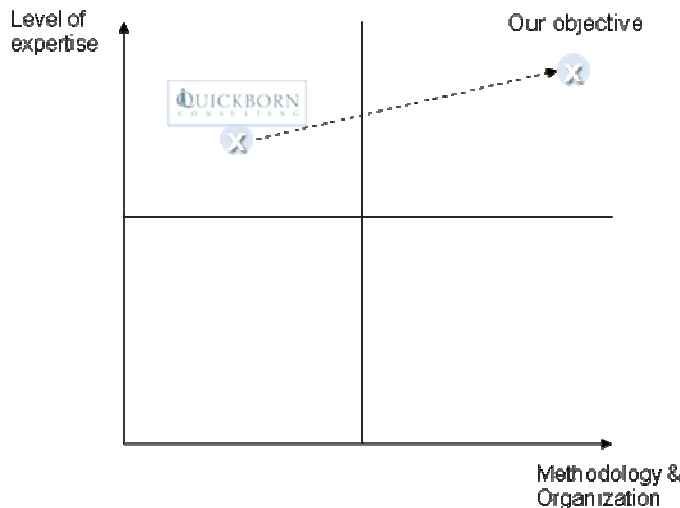
Quickborn consulting service offers cover the entire life cycle of a project

Strong expertise on the main Retail IT solutions of the market

Quickborn methodology that is flexible and is adapted to the retail business needs

Our future direction is to further develop Quickborn Consulting services along two primary axis: Expertise and Methodology. This direction allows us to further increase our competitive advantage in value delivered and allows Quickborn to further enhance its customer base.

Where Quickborn Consulting is on the market:



- ➔ Differentiating our methodology
- ➔ Improving our communication
- ➔ Enlarging our customer base

Our commitments

High-quality: Great care and attention is given to all deliverables that Quickborn professionals present to clients and customers, all having to pass a rigorous quality assurance process built into the delivery engine Quickborn uses day-to-day.

Flexibility: Utilizing multi-national reach and diverse resource centers, Quickborn is able to provide both high quality and expert in-depth knowledge at short notice and in a wide range of content.

Expert service and support: Our professionals are well trained with in-depth knowledge of their respective areas of expertise and are deeply motivated to provide services to their utmost ability and knowledge.

Our Services

Demands to meet changing business needs are greater than ever; retailers are continually required to adapt, innovate and react. A challenging economic environment, intense competition and a multitude of channels to interact with customers are forcing retailers to think and execute new business strategies for growth and profitability.

Putting in place the right business processes and deploying the right technology solutions can help retailers to improve their bottom-line through faster response to consumer demand changes, more efficient sales channels and merchandising, and optimized supply chain operations.

Our Expertise

BUSINESS CONSULTING - Quickborn consultants help you in transforming your business and lead change management programs addressing people, processes and technologies.

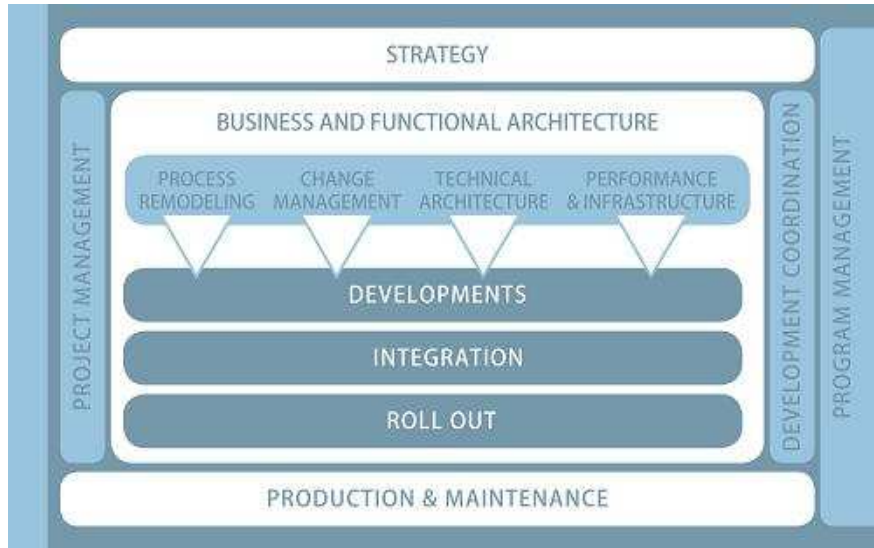
SYSTEM INTEGRATION - Quickborn designs and delivers solutions helping you to ensure your strategic initiatives are aligned with your operational goals and your productivity is optimized.

APPLICATION DEVELOPMENT AND MAINTENANCE - Quickborn develops, supports and manages your software applications, so you can focus on your core-business.

Quickborn Consulting has an extensive knowledge of the leading retail market solutions and their impact on organizations and processes. We support retailers on their business and IT transformation programs to improve their performance and increase their competitiveness. We collaborate with our clients to develop technologies and processes and to support in the deployment of their projects.

Our methodology

Covering the whole project life-cycle is based on business and technical Best Practices of the Retail Industry:



Global presence

Quickborn has five offices in four countries worldwide:

FIVE OFFICES IN FOUR COUNTRIES:


FRANCE


HUNGARY


IRELAND


USA

OUR AREA OF ACTIVITIES IS GROWING ON A GLOBAL SCALE:

**HUNGARY
FRANCE**

**IRELAND
NETHERLAND**

**ITALY
UK**

**CROATIA
USA**

**DUBAI
GERMANY**

IMPORTANT FACTS:

7+ YEARS SINCE ITS CREATION

A TEAM OF EXPERTS SPECIALIZED IN THE RETAIL SECTOR AND SOFTWARE TECHNOLOGIES

MORE THAN 50% OF GROWTH SINCE 3 YEARS

In the past seven years in its history Quickborn is growing continuously not only in a growing spectrum of services offered and a growing geographical reach but also in terms of our team size. Our dynamically

increasing team in Budapest delivers services efficiently and quickly to our European customers and projects both on site and remotely. Our expert consulting services teams support the implementation and integration of Oracle Retail products and also build any enhancements required by our clients.

Currently Quickborn is delivering consulting, integration, development and support services to clients all over the world such as Galeries Lafayette, Arnotts, Tesco, Woqod and Benetton. As a Select Oracle Retail Partner and as a member of the Oracle Partner Network, Quickborn continues to increase its know-how, skill set and experience with Oracle technologies and the Oracle Retail product suite.

History

Quickborn Consulting was founded by Mr. Gabor Tozser in 2003 in the state of Minnesota, USA using his know-how and partnerships in the retail IT industry that he has built up over the years working in Europe and the USA. Quickborn's wholly owned subsidiaries have been present in Europe in Budapest, Hungary since 2005, Paris France since 2009, Eger Hungary since 2009, Dublin Ireland since 2010, delivering services to Quickborn's customers worldwide.

Initially Quickborn's primary product portfolio consisted of implementation services provided to retail clients on site. Among our clients are Marktkauf in Bielefeld, Germany, Hugo Boss in Metzingen, Germany, Arnotts in Dublin, Ireland, Galeries Lafayette in Paris, France and TESCO in Prague, Czech Republic.

Following Oracle's purchase of Retek Inc and renaming Retek's products to Oracle Retail, Quickborn Consulting joined the Oracle Partner Network program and continues to perform a large portion of its services worldwide as a partner of Oracle.

After the successful implementation of Oracle's retail systems at Arnotts in Dublin, Ireland, Quickborn Consulting was awarded the support contract for maintaining all Oracle Retail infrastructures at Arnotts utilizing both onsite and remote delivery teams.

Following the successful implementation and roll out of invoice match, sales audit, store systems and price management at Galeries Lafayette, Quickborn Consulting was awarded the support of all Oracle Retail systems at Galeries Lafayette.

In addition to support operations, Quickborn Consulting also provides consulting, integration services and enhancement development to both Galeries Lafayette and Arnotts and continues to work with Benetton, Tesco and its partner Oracle world-wide.

Our integration product for DOMS – POS360 is currently under deployment at Woqod, Qatar, where Quickborn is also engaged in building several key custom enhancements for the POS360 solution.

Today Quickborn provides full spectrum of consulting, integration, support and development services from its five offices using key process accelerators such as environment hosting, outsourcing, prototyping, business process schemas and an accelerated integration implementation methodology which is currently under review by Oracle Retail for adoption as the standard implementation methodology for small to mid-size Oracle Retail client implementation and integration projects.

Events

NRF 98th Annual Convention & Expo, National Retail Federation



Quickborn Consulting participated to the National Retail Federation's 98th Annual Convention & Expo in New York. NRF is the biggest retail expo in the world with all big players in the retail industry participating worldwide. Attending this event is not only important for the invaluable opportunity to network with partners and clients but also to increase market awareness of Quickborn and our services. This is the show to be seen at and to participate in if a company wants to be taken seriously in retail.

The NRF is a great opportunity to gather all relevant information about the global health of the retail industry, its trends and direction for the future. Quickborn participated in this event and met with representatives from Benetton, Galeries Lafayette, France Telecom, Skillnet, Oracle and Aldata just to name a few.

Quickborn Paris Office Inauguration Cocktail



Quickborn Consulting organized its Paris Office Inauguration Cocktail 15th December at the Hotel Intercontinental Paris Le Grand.

The event was a great success, attended by all of our main software vendor and consulting service provider partners, as well as by the CIO of Galeries Lafayette. Our main event speaker, Laurent Singer delivered a very positive message of Quickborn Consulting during his presentation. The feedback we received from all the attendants was extremely positive, implying that the event was a good opportunity for Quickborn to reach out to the European and the French market.

New operations center in Eger

Quickborn Consulting is proud to announce the opening of its operations center in Eger, Hungary. Eger is a county seat 120 km north-east from Budapest with a long history as a cultural, educational and economical center. With the Eger center operational, Quickborn now has two service center locations in Hungary, in Eger and in Budapest, which was also relocated in 2007 to a larger and more modern facility to accommodate our growing team and increase in spectrum and depth of services.

With direct rail and highway access to the capital city and multiple high speed international fiber-optic internet telecommunication cables nearby, Eger is the ideal site for an expanding service oriented business opening a second office in Hungary.

General consciousness identifies the city of Eger primarily as the scene of the glorious fight of our national history, the symbol of patriotism and heroism, commemorating the 1552 victory over the Turks. Eger is one of the richest cities in art and historic values, its streets and squares are like pages of an open book in front of the passers-by. Its historical inner city of Baroque nature was formed by the erudite Catholic bishops of Eger, living here in the 18th century, whose high-level ideas were realized by excellent designers and architects of Austrian, German and Italian origin, together with skilful Eger masters.



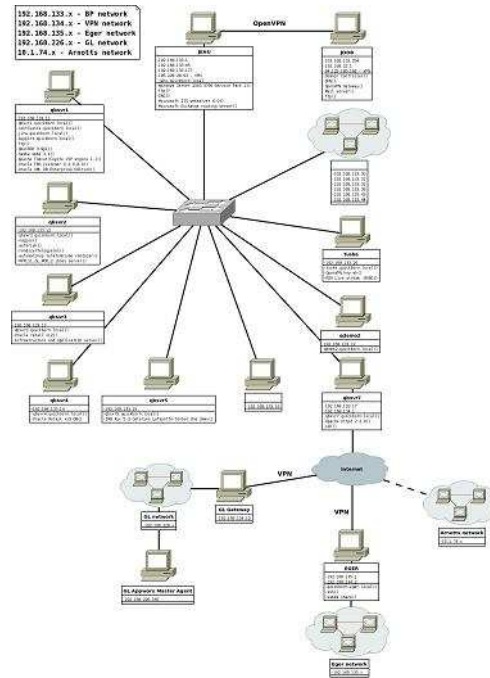
Our offices are located conveniently in the city center with direct access to long distance bus, train and local commuter services, plus a full spectrum of complimentary service providers are literally within walking distance in the same building complex that houses Quickborn Eger team.



Infrastructure

Utilizing our world-wide internal network infrastructure and excellent communications capabilities of all our offices, a high-speed internal virtual workspace links all Quickborn team members from all around the world with the Eger team.

Each office including the Eger facilities are equipped with two high-speed full duplex internet uplinks with a third wireless telecommunications backup for emergency uplink. Our gateway servers are supplied with 20 minute UPS power safety and each office is also supplied with a diesel generator for power outages longer than 20 minutes. Our internal virtual network is maintained by over 28 servers and 7 dedicated high speed VPN gateways to ensure uninterrupted communications service among offices and team members.



Team members

Our highly skilled resources provide important service components of Quickborn Support Services, including night-time monitoring, maintenance and preventative administrative work for our clients world-wide.



Using our advanced infrastructural capabilities our team members are engaged in a virtual environment which secures access to all required tools and systems to quickly and effectively address any need that arises during maintenance and operations of production scale IT systems.

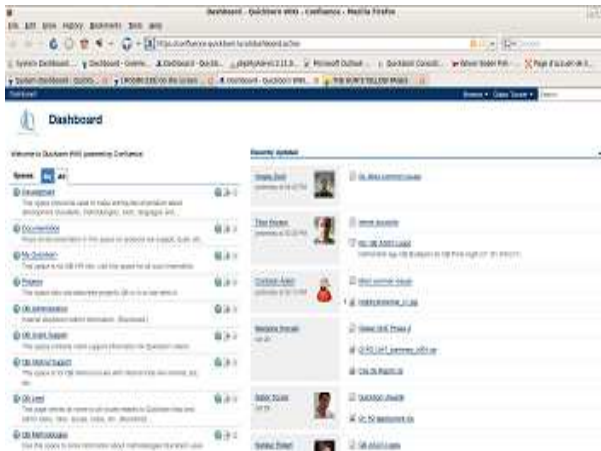
Our support team has grown as an immediate result of having a second service center opening. This team works jointly with the Budapest team to provide the high skilled services our customers depend on in their IT strategy.

Services provided

- 🔗 **Monitoring:** 24x7 monitoring teams ensure continuous system error detection and ensure on time reaction to system related events. Our monitoring services are triple redundant between two independent teams and two automated monitoring solutions and are supported by two independent high speed network access providers.
- 🔗 **Support services:** Our expert team of functional and technical experts collocated in our Budapest and Eger offices analyze and resolve service requests from clients on a full time dedicated basis.
- 🔗 **Proactive surveillance:** Our combined team proactively searches for improvement possibilities and makes recommendations to clients based on their experience in managing complex IT solutions and ERP systems.

Training, knowledge management

All new team members in Quickborn Support Services must complete an extensive training course before being actively involved with any kind of customer support activity, followed by a mentoring program where experienced team members work side-by-side with new team members to ensure knowledge transfer and guarantee ongoing support service level for our clients.



Quickborn also maintains a large centralized internal knowledge management system and repository using Confluence WIKI solutions. As all other internal systems, these solutions are also configured to deploy in HA mode, ensuring continuous availability and uptime. Using these systems our team members have continuous access to service related information, know-how and experiences from previous service deliveries both in terms of generic expertise and client specific knowledge.

We maintain a set of internal environments to ensure high speed access to an internal test and development environment independent of client infrastructure and availability.

Quickborn Awards 2009

The first Quickborn Awards event was organized at the Nagy Villam restaurant near Budapest the 17th of December 2009.

Employees were recognized for their outstanding work, dedication, professionalism and performance in five different domains: Global Award, Invention Award, Productivity Award, Excellence Award and Customer Satisfaction Award.

Quickborn Awards aims to recognize individuals in front of the entire company for all the hard work and effort they have contributed to Quickborn, allowing the entire team to become more successful every day and reflect true excellence and an example for all team members to look up to, be inspired by and follow.

The next Quickborn Awards will be given in December 2010.

Milestones

Oracle works with Quickborn on Konzum CRP

Oracle has chosen to team with Quickborn on providing CRP analysis to Konzum in Zagreb, Croatia. Our business consulting service was requested for participation in a complex and long analysis phase tasked with the additional challenge of making a wholesale business workflow review on Oracle Retail and EBS.

The project was successful, producing a 1400 page document detailing proposed business process workflow covering not only the standard retail operations of Konzum but also covering the wholesale needs of the client on Oracle Retail V13.

Quickborn participates in implementation analysis for Wana

In the autumn Quickborn took part in a proof of concept and analysis project for a telecom retailer called Wana in Morocco, delivering business consulting services and a proof of concept system fully installed, configured and tested by the client. This Oracle Retail V13 system for merchandising, store operations and point of sale is hosted in our server farm in our Budapest office and is used extensively to accelerate the analysis and proof of concept phase of projects we deliver.

Galeries Lafayette Global 1 project awarded to Quickborn



During the Global One project at Galeries Lafayette, the previous legacy system will be replaced by Oracle Retail applications in GL's department store in Berlin, Germany. The applications include Oracle Retail Merchandising System, Oracle Retail Store Inventory Management, Oracle Retail Price Management, Oracle Retail Invoice Matching, Oracle Retail Sales Audit, and Oracle Retail Data Warehouse.

In Global One business consultants from Quickborn Consulting work closely with business users in Berlin and provide support to identify the to-be business processes, and how to manage the merchandise processes – including ordering, receiving, stock management, price management, invoice matching - quickly and efficiently in the future. One of the biggest challenges is to find a solution for item management because Galeries Lafayette France and Galeries Lafayette Berlin have common items that are currently created as two different items, meaning that GL Berlin does not use EAN codes.

In addition of being a classical integration project, Global ONE is a change management challenge in a multinational environment (Germany, France, Hungary). The team is facing to the change challenge of the users and technical difficulties associated to the project.

Quickborn Consulting is leading this project based on the skills of its team. With this project awarded to Quickborn, Galeries Lafayette trusts Quickborn Consulting for its values, expertise and commitments regarding the business activities.

Galeries Lafayette Support awarded to Quickborn



On January 1, 2009, Quickborn Consulting was chosen by Galeries Lafayette to provide TMA support services for production Oracle Retail systems. Quickborn provides 24x7 services to monitor batch, RIB and operations of all Oracle Retail modules, provides system fixes and enhancements including performance enhancements.

Quickborn Consulting also provides business and technical consulting services as part of its TMA application support services to Galeries Lafayette and is the prime partner for Galeries in Oracle Retail application maintenance. This project is an important step in Quickborn's history not only because it is a reaffirmation of our skill set and capability but also our scalability.

Woqod project kick-off



Quickborn Consulting and SkillNet Inc. entered into a partnership agreement to supply Qatar Fuel Company WOQOD an Oracle Retail POS system that will be implemented for the entire WOQOD Retail & Service stations in Qatar. Quickborn Consulting will support Skillnet Inc., in charge of the WOQOD implementation project, by integrating POS 360 Commerce from Oracle Retail into the Woqod environment. This integration will enable Woqod to deploy Oracle Retail POS360 Commerce to its whole retail service station network.

New Quickborn Server and Website Platform Go-Live

As part of a comprehensive technology modernization process in Quickborn internal infrastructure, the <http://www.quickbornconsulting.com/> website is now running on a new website platform. This website platform is based on industry standard technology, one of the most powerful and robust content management systems, supported by a large developer community. This new platform allows Quickborn more flexibility for future developments, better allocation of internal resources and enables a more real-time website content management.

Quickborn has also moved all its servers to a more modern platform, using Xen virtualization technology, ISCSI network storage, and other proven, robust, scalable solutions. In the next few weeks all key services will be configured in high availability mode, to avoid any service problem.

Quickborn Internal Training Improvement Project

A new improved training methodology is under development at Quickborn Consulting. The aim of this new program is not only to improve the introductory training for the recently joined colleagues but also to improve and share the inter-company knowledge regarding Oracle Retail and supporting business processes and technologies. To fulfill this requirement a 3-step system will be put in place which is covering all the Oracle Retail modules that is known and supported by Quickborn. Each level will be followed by a strict monitoring system in order to meet the core business' requirements.

After the introductory training, which gives a general knowledge for the new team members, at the next level employees can choose the modules that they are mostly interested in so they could deepen their know-how. Finally - at the highest level - the training not only covers the standard modules, but all the specifications and developments made by Quickborn along with deeper, architectural problems that concern multiple modules and are past or current requests from clients.

As Quickborn is committed to provide Client service on the highest level, we believe that with this training all our colleagues will be able to answer more efficiently to our Clients' needs both on business or technical side.

Quickborn Services Quality improvement strategy

As we continue to grow and provide our services in a wider context, our delivery quality is crucial in differentiating Quickborn Consulting from our competitors. We must not only maintain but also improve our services delivery standards.

For this important purpose, Quickborn has established standardized project methodologies for our core business services. These methodologies are documented in the internal knowledge management tool. These standards detail two important information for daily business and delivery: 1.) Steps required completing delivery for our business services deliveries 2.) Document templates corresponding to each deliverable defined in the business service methodology both in terms of content and look.

Our main service methodologies covered are: Software development delivery, Support investigation/fix/resolution/documentation delivery, Integration project delivery, Business consulting delivery.

Marketing Improvements

This year Quickborn has actively reviewed all marketing materials and has made improvements to its logos, templates and newsletters. As a result of the new Quickborn Consulting visual identity, our logos are still in use as in the past; however the new version, extended with the phrase “YOUR RETAIL PARTNER”, should be used exclusively in the future.



Our website has also been re-built with new images and material better suited for addressing the changing retail business community of today's market.



Our newsletter has also been re-designed to reflect our new modern look and feel and has been extended in content and coverage to better serve an increasingly diverse team both culturally and geographically.



Important announcements

Quickborn's organizational structure has grown in 2009, please find below a review of the management team and the Quickborn organizational diagram showing updated organizational structure.

Management team



Mr. Gábor Tózsér (founder and CEO)

Gábor Tózsér was born in Eger, Hungary. In 1993 he spent a year studying in the USA as the recipient of a SOROS Foundation scholarship after which he completed his university degree in mathematics and computer science in St. Olaf College, Minnesota, USA.

Following his university studies Mr. Tózsér worked for Retek Inc. in Minneapolis, Minnesota where he had the opportunity to work with the best retail ERP software vendor in the market. Retek's clients include such leading companies as TESCO, Hugo Boss, Sainsbury's, Armani, GUCCI and Best Buy.

In 2003 Mr. Tózsér moved to Retek's European division in Hamburg, Germany where he worked on retail software integration projects for European clients as an expert retail IT system consultant. At the end of 2003 he founded Quickborn Consulting with an expertise in retail IT, where he continues to work as founder-president leading Quickborn's service and development strategy.



Mr. Jonathan Laroussinie (Director of Business Development)

Jonathan Laroussinie has a masters degree in business management with more than 10 years of experience in Retail IT and consulting. He joined Quickborn Consulting in 2009. Previously, Jonathan was Global Delivery Director of Cylande GD. Prior to that he has worked for companies such as Oracle Retail, Aldata, CSC Peat Marwick and Danone.

Jonathan has a broad expertise on Retail IT solutions. He managed large ERP software implementation projects around the world (Latin America, Europe, USA, Africa) for global Retail organizations. Jonathan combines a deep know-how in project delivery with a strong international Retail business experience. He has led transformation programs around a large group of solutions: Oracle Retail (ex-Retek), GOLD, Cyrus.

In his role as director of strategic business development at Quickborn Consulting, Jonathan focuses on client satisfaction.

**Mr. Mátyás Hargitay (Director of Delivery)**

Mátyás Hargitay has a master's degree in geophysics from Eötvös Loránd University and a masters degree in economics from ELTE University in Budapest, Hungary. Following his post-graduate research study in France, Matyas spent more than 10 years in finance and retail IT organizations focused on management and delivery. After working for Compaq, CETELEM Bank and Budapest Bank, he became the CIO of Match, a grocery retail branch of the Cora group in Hungary where he was responsible for the implementation and go live of Match's new retail IT ERP strategy and system for Central Europe.

With his strong background in international IT project delivery and his fluent French English and Hungarian language skills, Matyas is a key member of the Quickborn management team in securing our engagements for quality. In his role as Delivery Director, Matyas follows all Quickborn projects from conceptualization to post go live follow-up and ensures that all aspects of the project are delivered on time and with upmost quality.

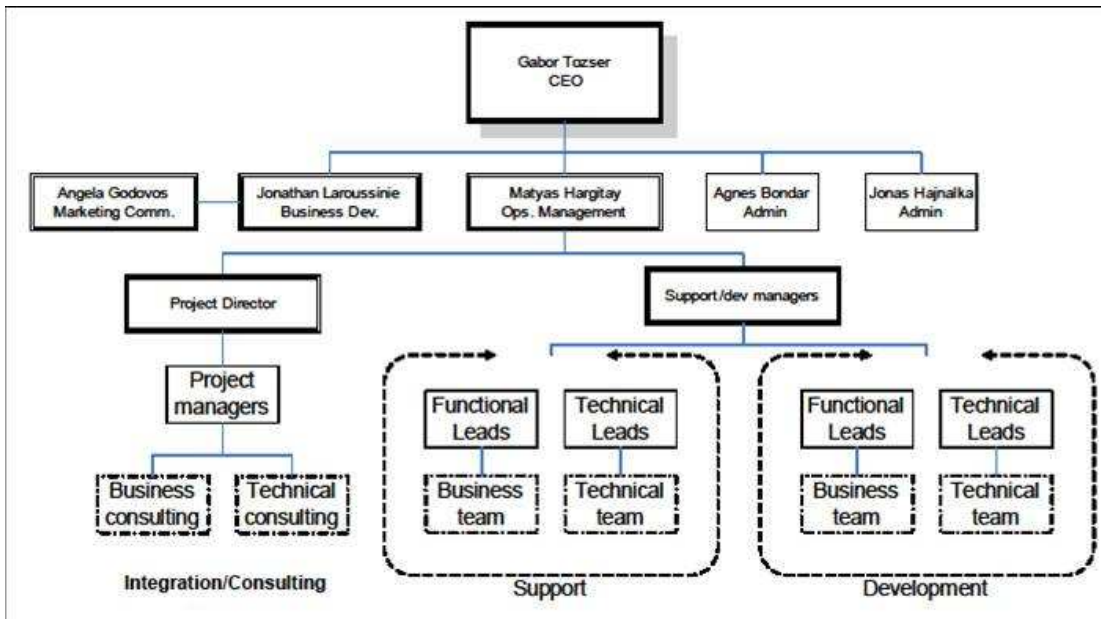
**Ms. Angela Godovos (Director of Marketing)**

Angela Godovos was born in Helsinki, Finland. She is a graduate from the Executive MBA of ESCP Europe, Paris, and BBA of Marketing of HaagaHelia Polytechnic, Finland.

Angela has worked in the retail IT sector for seven years in different marketing positions, in France, Scandinavia and Eastern European Countries. Prior to joining Quickborn Consulting Angela managed the marketing and communication department of Sophia Conseil, a consulting service provider in scientific and technical engineering. Before that she worked with a Retail ERP software vendor Cylande, and led the marketing activities of Aldata Solution Finland, an ERP software vendor dedicated to retail, wholesale and logistics for four years. Angela was also the corporate representative of Aldata Finland, the Baltic Countries and Russia in the Aldata International Marketing Steering Committee. Prior to her focus on the retail IT sector, Angela worked three years in other sectors of activity such as pharmaceuticals, safety, advertising and media.

Organizational Structure

Quickborn’s organizational structure is designed around our core business practices and is fine tuned for our core values of flexibility and delivery quality.



Success stories

In the past seven years Quickborn Consulting has taken part in several successful large scale projects. Of these projects, we will reference two projects from Galeries Lafayette from Berlin, Germany and Paris, France as it is the most similar of our recent clients to H&M in terms of line of business, range and size.

The second customer we would like to reference is Arnotts Ltd in Dublin, Ireland since our long term interaction with Arnotts can provide a good insight into our long term value that we continue to provide.

ProgramONE – Galeries Lafayette, Paris, France



Galeries Lafayette has engaged in the past 10 years in a long and massive IT project to replace its legacy retail IT system with a new solution from Oracle: Oracle Retail V11.

After six years of commencing the project and implementing merchandising, and sales audit, Galeries Lafayette needed additional support to complete its implementation of store systems, pricing, invoice matching and the retail integration platform.

Quickborn played an integral role in providing the necessary skill set, know-how and experience with its onsite team of 15+ resources together a remote development and support team of 10+ resources partnering with Oracle who provided project management and remote product support.

After three years of planning, enhancement development, integration and testing, Galeries Lafayette with the Quickborn team has successfully completed the roll out of all Oracle Retail modules in the project.

Following the successful go live and roll out of the new retail ERP solution, Galeries Lafayette has awarded Quickborn all TMA support contracts for Oracle Retail products in production at the customer.

Our greatest challenge and achievement in this project was working together with a culturally and geographically diverse team from the USA (Oracle), France (Galeries, Quickborn) and Hungary (Quickborn) and multi tasking the implementation of a system with a challenging business team receiving the solution and a continuously improved product from Oracle.

GlobalONE – Galeries Lafayette, Berlin, Germany



In 2009 Quickborn Consulting was awarded as prime contractor the GlobalONE project at Galeries Lafayette.

During the Global One project at Galeries Lafayette, the previous legacy system was replaced by Oracle Retail applications in GL's department store in Berlin, Germany. The applications included Oracle Retail Merchandising System, Oracle Retail Store Inventory Management, Oracle Retail Price Management, Oracle Retail Invoice Matching, Oracle Retail Sales Audit, and Oracle Retail Data Warehouse.

During the project, consultants from Quickborn Consulting worked closely with business users in Berlin and provided support to identify the to-be business processes, and how to manage the merchandise processes – including ordering, receiving, stock management, price management, invoice matching - quickly and efficiently in the future. One of the biggest challenges was to merge in one single Oracle Retail instance the assortments of 2 separate entities in different countries in parallel of implementing cost management method in Galeries Lafayette Berlin.

All the technical and organizational obstacles in a multinational environment (Germany, France, Hungary) have been successfully passed by the project team based on a high flexibility and reactivity of the resources.

On time and budget, this Oracle Retail implementation has been successfully driven between Galeries Lafayette and Quickborn for the satisfaction of the Galeries Lafayette end users.

Quickborn Consulting led the project and supported all the steps of this implementation from the design to the roll out in 9 months.

Arnotts support – Arnotts Ltd., Dublin, Ireland



Quickborn participated in the implementation of Oracle Retail V10 at Arnotts Ltd in Ireland working together with a diverse team from Oracle, Wipro and Quickborn.

Following a record short implementation time of less than a year for the entire product suite, Quickborn was awarded the full application maintenance support contract for all Oracle Retail applications in production at Arnotts.

In the past four years since go live of the application, Quickborn and Arnotts have worked together in close partnership to build enhancements, fix problems and maintain full integrity of the systems 24x7x365. Despite many challenges in the Irish economy and necessary changes in the business, our relationship between Quickborn and Arnotts remains a partnership and we continue to serve Arnotts with high quality services every day.

Our greatest challenge in maintaining Arnotts systems over such a long period of time was to continuously adopt to changing circumstances which are inherent and necessary in the world of IT and have also been influenced by changing economic circumstances globally. Our greatest achievement with our services to Arnotts is that despite changing circumstances and times, Quickborn continues to adapt to new needs and requirements and continues to successfully serve Arnotts as a partner and service provider.

References

Quickborn Consulting has been providing high quality expert consulting, integration and support services in the retail industry for seven years for retail companies such as Galeries Lafayette, Hugo Boss, Marktkauf (formerly called AVA), Tesco, Arnotts, Landmark, Konsum, Hertie (formerly called Karstadt Kompakt), Woqod and Benetton, working together with diverse international teams of professionals from companies such as IBM, Accenture and Oracle.

Of these references, Galeries Lafayette is available for reference calls and is the most similar of our customers to H&M. Arnotts is also available for reference calls.

Galeries Lafayette



Les Galeries Lafayette expresses contemporary trends through a constantly renewed selection of brands, ranging from the highly affordable to the most prestigious. With over 60 stores in Europe and its flagship store in Paris, Galeries Lafayette is a French department store icon.

Quickborn Consulting has been a key player in the successful Oracle Retail implementation of Galeries Lafayette called project Program ONE by providing extensive expert services for the implementation of price management, invoice matching, sales audit and store inventory management systems. Quickborn continues to provide application support and maintenance services for all Oracle Retail applications including merchandising and allocations now live in Galeries Lafayette. Our support services also cover 24x7 monitoring and incident detection and recovery services for all Oracle Retail production systems.

Quickborn Consulting is the prime partner for Galeries Lafayette in implementing all Oracle Retail products in project Global ONE which brings Galeries' Berlin store into a single unified workflow and system.

Reference visits and customer testimonials regarding Quickborn's performance in this project and all other engagements with Galeries Lafayette can be organized upon request.

Arnotts



Arnotts is a well-known department store in the heart of Dublin, Ireland, looking back on more than a century of retailing in the Republic of Ireland and with annual revenues of 30 million Euros (2003). Quickborn Consulting has participated in the implementation and integration of the Oracle Retail product suite, including merchandising, sales audit, invoice matching, store systems, warehouse management and BI.

After the successful implementation Quickborn continues to provide application and product support for all Oracle Retail products and also provides operational support 24 x 7 for the RIB and batch technology components on AppWorx. Quickborn Consulting was named as the IT support vendor by the Irish Independent in an article describing Arnotts' IT project for Oracle Retail and Oracle Financials.

Reference visits and customer testimonials regarding Quickborn's performance at Arnotts project can be organized upon request.

Dunnes Stores

DUNNES STORES

Dunnes Stores is Ireland's largest retailer. In total there are 161 stores in the Group employing 18,000 people. The Company operates out of the: Republic of Ireland (120 stores); Northern Ireland (24 stores); England (7 stores); Scotland (5 stores) and Spain (5 stores). The First store in Northern Ireland opened in 1971 and this expansion continued rapidly. Quickborn participated in the Dunnes Stores Oracle Retail project together with Oracle and provided expert services for CRP and pre implementation planning and design phases.

Karstadt Kompakt



Karstadt Kompakt (now called Hertie) is a small format daughter firm of Karstadt in Germany with 74 stores and 1.5 billion Euros of annual revenue. Quickborn has provided expert services to integrate Karstadt Kompakt legacy systems with Oracle Retail and designed and implemented a customized batch schedule and architecture.

Marktkauf



Marktkauf (formerly called AVA) is a grocery and DIY retailer in Germany with 334 stores and 5.6 billion Euros revenues per year. Quickborn has worked together with Marktkauf through the implementation of merchandising, sales audit and store systems and the integration of various interfaces to a legacy BI system, to SAP Financials and a legacy warehouse management system.

Subsequently Quickborn provided performance tuning technical services for some of Marktkauf's deals batch programs for better performance on existing hardware infrastructure.

Tesco



Tesco is an international retailer with more than 1800 stores in the UK alone and 7.6 billion GBP revenue per year. Quickborn has provided expertise in the Retail Integration Bus technology implementation of Tesco Central Europe based in Prague in the Czech Republic to interface Oracle Retail warehouse management system to a legacy merchandising system: Aldata Gold using the Retail Integration Bus.

Hugo Boss

HUGO BOSS

Hugo Boss is a fashion retailer with more than 5000 points of sale and annual revenues of 1.3 billion Euros. Quickborn has provided expertise in implementation of the Retail Integration Bus in Metzingen, Germany for Hugo Boss' international retail application infrastructure.

Benetton

Benetton Group is present in 120 countries around the world. Its core business is clothing: a group with a strong Italian character whose style, quality and passion are clearly seen in its brands, the casual United Colors of Benetton, fashion oriented Sisy, Playlife leisurewear and Killer Loop streetwear. The Group produces around 150 million garments every year. Its retail network of 5,000 contemporary stores around the world, offers high quality customer services and generates a total turnover of over 1.9 billion euro. Quickborn together with Oracle provided a study of Benetton's current and planned architectural landscape for its Oracle Retail solutions including merchandising, store inventory management, planning and the integration bus to better support Benetton's future retail infrastructure on a global level.

Landmark



The Landmark Group has a presence across the retail categories of Fashion, clothing and garments, Kids wear, toys and baby needs, Home furniture and furnishings, Cosmetics, accessories and lifestyle products, Footwear, leather and accessories, Electronics, Hospitality covering food, entertainment and hotels. With over 900 stores across 14 countries which includes Middle East & India covering 13.4 million sq ft, Landmark is one of the largest retail organizations in the Middle East.

Quickborn together with Oracle provided key expert services in the design, implementation and go live of Landmark's integration platform for Oracle Retail warehouse management, store systems and merchandising.

Konzum

Member of the Agrokor group, Konzum is one of the largest retailers of Croatia. With over 12 billion Kuna in revenue in 2008, Konzum is the largest grocery store chain in Croatia.

Quickborn has participated together with Oracle in the CRP design phase of Konzum's Oracle Retail implementation analysis project in Zagreb, Croatia.

Woqod



Qatar Fuel "WOQOD" is a downstream oil marketing company whose main business activities include Service stations, Fuels distribution, LPG, Ship to Ship bunkering, Bitumen distribution and WOQOD banded lubricants. 2009 revenues reached 7.5 billion QR, making Woqod one of the top fuel pump chains in the region. Woqod is using Quickborn's DOMS-POS360 integration platform and is also receiving key enhancements for POS360 from Quickborn Consulting as part of their implementation of the Oracle Retail product suite.

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