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Correspondence to Philip Morgan

Abbi Koch

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Fax-No. 6844 / 197 **Date:** 8th October 97 (057)

TO: MORGAN CONSTRUCTION COMPANY, Worcester

Attn.: Mr. Philip Morgan

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From: A. Koch/Ka

Dear Philip,

Please let me confirm once again the date for our partners' meeting 1998 which has definitely been fixed on **Thursday, 7th May** - after previous agreement with you -. We arranged hotel room accomodation for you and for Paul (2 rooms) in "Hotel zur Mühle" from Wednesday 6th May until Thursday, 7th May. If you want to stay for one more night please let us know.

We agreed with our tax advisor that the balance sheet will at least be terminated during the first days of April, so that it can be passed on to the partners a little bit earlier than during the last years.

During the talks held in Reutlingen last week the manufacture of 2 standard straight-line wire drawing machines also came up for discussion. Hanns-Gerd Rösch, Dr. Blum as well as Dr. Horst Birkmann are on certain pre-conditions not disinclined to giving their okay. We now once again want to hold discussions with the companies to be considered for participating in Joint Venture. Afterwards we will let you have more detailed information, in order definitely to get the approval for it. The intention is to found a small machine building factory which primarily manufactures two standard machines; in this field we lost during the last years to a wide extent against Italian competition for reason of price.

The participants of this Joint Venture would include a Taiwanese group of companies which operates already for some years a wire mill for welding wires and stainless wires near Shanghai as well as an electrode manufacturing company located in Shanghai. The new factory would to a large extent be managed by the Taiwanese people who also manage their factories in China.

I inspected the factories in August and I can assure you that they are in no way inferior to our local wire mills. The wire mills operate drawing machines which are partly of conventional construction but also straight-line wire drawing machines which are copies of EURODRAW-straight-line drawing lines. These machines have been manufactured by the cited Taiwanese company in their own well equipped machine shop - which is attached to the wire mill - **first class copy** -. This fact guarantees that they are well familiar with the manufacture of such standard drawing machines. KOCH must of course also delegate staff. *who?*

As already explained previously when exchanging our views we will not be able to help choosing this way, if we also want to be present in Far East during the coming years.

We can verbally discuss further details during our next meeting.

In the meantime I remain

with best regards

ERNST KOCH GMBH & CO.
 Kommanditgesellschaft