

PLMA

PRIVATE LABEL MANUFACTURERS ASSOCIATION

THE BOARD OF DIRECTORS
HEREBY CERTIFIES THAT

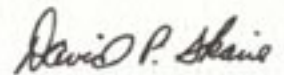
Valenzi GmbH & Co. KG

HAS BEEN ELECTED A
MEMBER

OF THE
INTERNATIONAL COUNCIL
PRIVATE LABEL MANUFACTURERS ASSOCIATION



PRESIDENT



CHAIRMAN, BOARD OF DIRECTORS