

BULGARIAN ASSOCIATION OF RECYCLING

MEMBERSHIP CERTIFICATE

This certificate is issued to state that:

NORD HOLDING AD

is

A GOLD MEMBER

of

the BULGARIAN ASSOCIATION OF RECYCLING

THE BULGARIAN ASSOCIATION OF RECYCLING (BAR) has been established in 1999 as a non-government organization. Its main goal is to support and assist its members on all questions connected with waste management and recycling of secondary materials.

BAR is a member of the international organization Bureau of International Recycling (BIR), Brussels.

This document is valid for year 2015.

Signature

Mr. Borislav Malinov

Chairman of the Management Board of BAR