



# CERTIFICATE

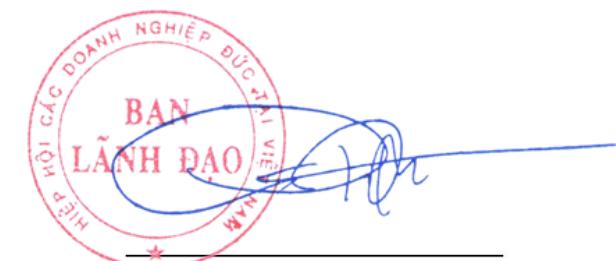
*of MEMBERSHIP*

This certifies that

**BAYWA R.E. VIETNAM CO., LTD**

*is an official member in good standing  
and entitled to all rights and privileges of*

**THE GERMAN BUSINESS ASSOCIATION**



**ELMAR DUTT**

Co-Chairman of the Board