

REF.N°: 120693



Membership Certificate

We are proud to confirm that

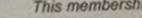
MORGAR RECUPERACIONES S.A.

Spain (Rubi - Barcelona)

is a BIR Member Company in good standing.

The Bureau of International Recycling (BIR) is the world federation of recycling industries. When joining, BIR members accept to abide by a Code of Conduct based on strict business ethics.

> Signed: Alexandre Delacoux **BIR Director General**



This membership certificate is valid until December 2014.

