

CERTIFICATE

CRADLE-TO-CRADLE

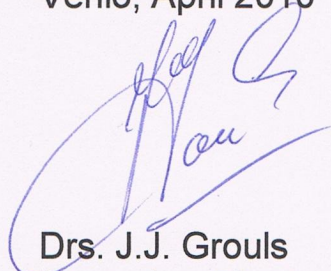
Herewith the managing director of Fontys University of Applied Science, International School of Economics, declares that

Richard de la Roy

actively attended the Cradle-to-Cradle class
in the period March till April 2010.

This Cradle-to-Cradle class comprised of 8 modules of various subjects linked to C2C and was developed in collaboration with EPEA.

Venlo, April 2010



Drs. J.J. Grouls
Managing Director
Fontys International School
of Economics, Venlo



F.J.H.M. Aerdt
Eigenaar Directeur
EPEA Eindhoven
Eindhoven



EPEA
Eindhoven