

OFFICIAL DISTRIBUTOR CERTIFICATE

This is to certify that
TIMEX TRADING PLC

P.O. BOX 1352
ADDIS ABABA - ETHIOPIA

IS OFFICIALLY AUTHORIZED BY LINO SELLA S.N.C.
TO DISTRIBUTE AND SERVICE ALL PRODUCTS UNDER THE TRADE MARK OF



WORLD

In the Area of
ETHIOPIA

This certificate is valid until
30.09.2012

LINO SELLA WORLD S.N.C.
Via Ca Silvestre, 7 36024
Ponte di Nanto, Vicenza, Italy

The Management



Paolo Sella (President)

A handwritten signature in blue ink, appearing to read 'Paolo Sella'.

Date: 20/02/2010