The Organization

International Paper Manufacturing & Distribution Limited

11/F, Tower 5, China Hong Kong City, 33 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong

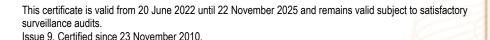
has been assessed and certified as meeting the requirements of

FSC[™] Chain-of-Custody

The company was assessed against the following standards FSC-STD-40-004 V3-1 - Chain of Custody Certification FSC-STD-50-001 Requirements for use of the FSC trademarks by Certificate Holders

for the products detailed in the scope below:

The Scope of Registration appears on page 2 of this certificate



Authorised by

SGS Hong Kong Limited Units 303 & 305, 3/F., Building 22E, Phase 3, Hong Kong Science Park, New Territories, Hong Kong t +(852)2334 4481 - www.sgs.com

The validity of this certificate shall be verified on http://info.fsc.org/ For the full list of product groups covered by the certificate see http://info.fsc.org/ This certificate itself does not constitute evidence that a particular product supplied by the certificate holder is FSC-certified [or FSC Controlled Wood]. Products offered shipped or sold by the certificate holder can only be considered covered by the score of this certificate when the required FSC claim is clearly stated on sales and delivery documents. The certificate mains the property of SGS. The certificates and all copies or reproductions shall be returned or destroyed if requested by SGS



The mark of responsible forestry

This document is an authentic electronic certificate for Client' business purposes use only. Printed version of the electronic certificate are permitted and will be considered as a copy. This document is issued by the Company subject to SGS General Conditions of certification services available on Terms and Conditions | SGS. Attention is drawn to the limitation of liability, indemnification and jurisdictional clauses contained therein. This document is copyright protected and any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful.





OF CUSTODY CE

Certificate SGSHK-COC-008246 SGSHK-CW-008246, continued International Paper Manufacturing & Distribution Limited

FSC[™] Chain-of-Custody

Purchase and sales of FSC Mix and FSC Recycled paper, paperboard, corrugated paper and paperboard, printed paper product. (Transfer System) Purchase and sales of FSC Mix pulp. (Transfer System) Purchase and sales of FSC Controlled Wood mechanical pulp, bleached, copying, printing, communication paper, linerboard or testliner. (Transfer System) Purchase and sales of FSC 100% and FSC Controlled Wood solid wood. (Transfer System)





The mark of responsible forestry

This document is an authentic electronic certificate for Client' business purposes use only. Printed version of the electronic certificate are permitted and will be considered as a copy. This document is issued by the Company subject to SGS General Conditions of certification services available on Terms and Conditions | SGS. Attention is drawn to the limitation of liability, indemnification and jurisdictional clauses contained therein. This document is copyright protected and any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful.



SGS