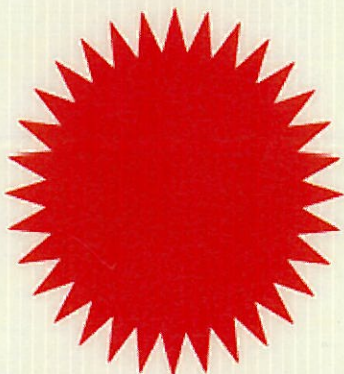




**This is to certify that
Full Contracting Member
Pyeroy Ltd
renewed their ARCA Membership on
1 March 2011
having been elected a Member of
the Association on
01 March 2002**



A handwritten signature in black ink, appearing to be "J. W. [unclear]", written over a horizontal line.

CHAIRMAN

MEMBERSHIP NO:

4262