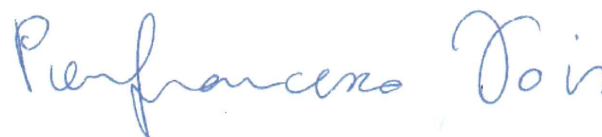


We certify that **Jay Chemical Industries Ltd.**

is fulfilling ETAD's membership requirements and  
has attested in writing its continuous compliance  
with ETAD's Code of Ethics in 2018



Executive Director



Deputy Executive Director

Basel, *7 February 2018*