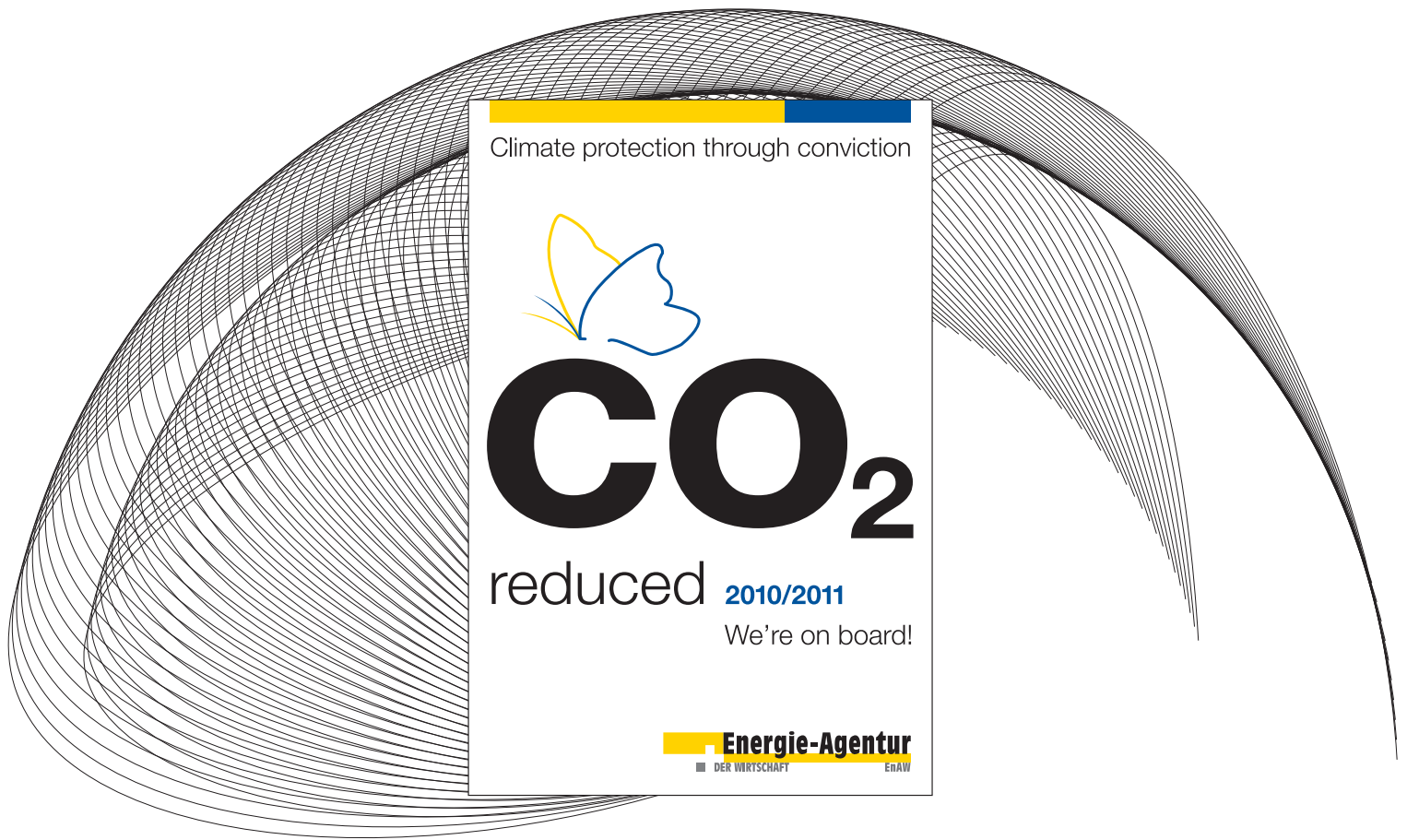


Certificate of the Swiss Private Sector Energy Agency

Voluntary Climate Protection



Perlen Papier AG

Perlen Papier AG hereby undertakes to work toward the sustained protection of the climate through conviction. With its voluntary declaration of joining the programme of the Swiss Private Sector Energy Agency, **Perlen Papier AG** commits itself to the active reduction of CO₂ emissions and to the optimization of energy efficiency. The corresponding target agreement has been audited by the Swiss Federal government.

Swiss Private Sector Energy Agency

Dr. Armin Eberle
January 1st, 2010