

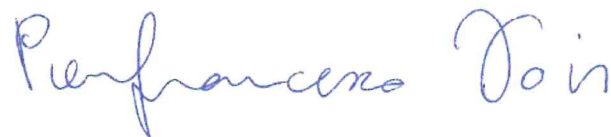
ETAD ANNUAL MEMBERSHIP CERTIFICATE 2019

We certify that **CHT Switzerland AG**

is fulfilling ETAD's membership requirements and
has attested in writing its continuous compliance
with ETAD's Code of Ethics in 2019



Executive Director



Deputy Executive Director

Basel, *February 8, 2019*