

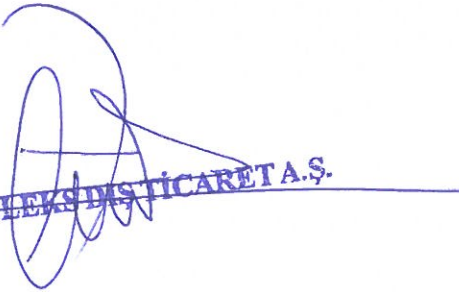
**AUTHORIZATION**

Istanbul, 13.07.2015

We hereby confirm that the company 'ROMSTAL IMEX SRL' is authorized to sell SEREL sanitary wares in the territory of Romania.

We would like to declare that the company 'ELEKS DIŞ TİCARET A.Ş.' is the authorized company for trading all products of ELGINKAN GROUP and sanitary wares of SEREL SERAMİK SANAYİ VE TİCARET A.Ş.

Validity: 31.07.2016

  
**ELEKS DIŞ TİCARET A.Ş.**