

CERTIFICATE TO DISPLAY ADVERTISING

The Estonian Yachting Union hereby grants a permission to display advertising in accordance with ISAF Regulation 20 and the rules governing advertising in Estonia to:

| SYLVIA, EST478 | | |
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| Go Group | | |
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| EST478 | Class | Grand Soleil 43 |
| KJK | | |
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| On the following terms and conditions: | | |
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| ESTONIAN YACHTING UNION Madis Ausman | | |
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