

Certificate SGS-FM/COC-001811

The management system of

Forwood Forestry Panama, S.A.

Torre Global Bank Nueva, Calle 50, Piso 17, Oficina 1701,
Ciudad de Panamá, Panamá, Panamá



has been assessed and certified as meeting the requirements of a well managed forest

Forest Management

The company was assessed against the following standard
SGS Qualifor Forest Management Generic Standard For Panama 2007 (V2-0)

For the following activities

Manejo Forestal de plantaciones de la provincia de Colon, Republica de Panamá para la producción de madera de Teca (*Tectona grandis*)

This certificate is valid from 1 October 2010 until 30 September 2015
Issue 2. Certified since August 2004
SGS Ref # PA10/70226

Authorised by

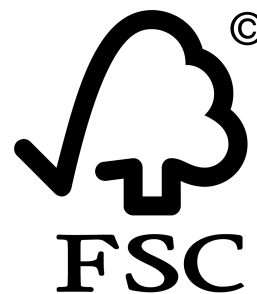
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The validity of this certificate shall be verified on <http://info.fsc.org/>

For the full list of product groups covered by the certificate see <http://info.fsc.org/>

This certificate itself does not constitute evidence that a particular product supplied by the certificate holder is FSC-certified [or FSC Controlled Wood]. Products offered, shipped or sold by the certificate holder can only be considered covered by the scope of this certificate when the required FSC claim is clearly stated on invoices and shipping documents

This certificate remains the property of SGS and shall be returned upon request.



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