

Successful
CERTIFICATE
SUCCESSFUL ESTONIAN COMPANY
2008

*Krediidiinfo Ltd,
an Experian company certifies that*

Vallin Baltic AS

has achieved the rating

very good (AA)

based on 2008 economic data.

*The Krediidiinfo rating is an assessment of a company expressed
as a cumulative grade based on economic, financial and payment behaviour.*

Senior analyst *P. Rist*

Member of the board *[Signature]*

Issued 31.07.2009, Tallinn

