

CERTIFICATE OF RECOGNITION

THE EUROPEAN GROUP OF VALUERS' ASSOCIATIONS (TEGoVA)
and
ISTITUTO ITALIANO di VALUTAZIONE IMMOBILIARE (IsIVI)

certify that the person named below, having met all the requirements,
is admitted to use the title of Recognised European Valuer
and the designatory letters REV

Cecilia Elmi REV

Recognised European Valuer

Certificate Registration Number: REV-IT/IsIVI/2023/11

Issued on: 01/12/2018

Valid until: 30/11/2023

Validity of this certificate must be confirmed by the online register at www.tegova.org



Krzysztof Grzesik
Chairman of the Board of Directors
TEGoVA



Enrico Campagnoli
President
IsIVI

. Istituto Italiano di Valutazione Immobiliare (IsIVI) . Via Lanzone 7 . IT-20123 Milano . Italy .