



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

Elisabetta Maria Pasqua Demuro REV
Recognised European Valuer

Certificate Registration Number: REV/IT/ISIVI/2031/5

Issued on: 01/06/2026

Valid until: 31/05/2031

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

Paulo Barros Trindade
Chairman of the Board of Directors
TEGOVA

Luke Brucato
President
ISIVI