

This is to certify that

Bulgarian Golf Tours Ltd.

Membership No: 2447

Expiry Date: 31 December 2018

is a

Tour Operator Member

of



THE GLOBAL GOLF TOURISM ORGANISATION

Charter

IAGTO Golf Tour Operators are committed to offering their customers:

- The best in golf vacations
- The highest level of service
- Financial security in the booking of their vacation
- Value for money

A handwritten signature in blue ink, appearing to read 'Peter Walton', is written over a faint background of the IAGTO logo.

Peter Walton - Chief Executive