

CERTIFICATE

for

Markus Stocker

We are certifying that Markus Stocker has successfully completed the entrepreneurship course «venture challenge» at the Zurich University of Applied Sciences Winterthur (ZHW) from October 31, 2005 to February 13, 2006. During 14 half-daily sessions, the compiled theoretical know-how has been put into practice at the example of a real Start-up. In detail the following training modules have been attended:

- | | |
|---------------------------|-----------------------------|
| • Introduction | • Accounting & Finance |
| • Business Opportunity | • Writing the Business Plan |
| • Business Strategy | • Human Resources |
| • New Product Development | • Intellectual Property / |
| • & Industrialization | Legal & Tax |
| • Marketing | • Financing |
| • Communications | • Managing a Start-up |
| • Sales & Negotiation | • Final Presentations |

St. Gallen, February 28, 2006



Beat Schillig
General Management «venturelab»



venturelab
A PLACE FOR START-UPS



Kai Glatt
Project Manager «venture challenge»