

SEYCHELLES
THE INTERNATIONAL BUSINESS COMPANIES ACT, 1994

**MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION
OF
T&C Vectors Inc**

IBC NO: 085663

Incorporated the 20th day of January 2011

Registered Agent: Mayfair Trust Group Limited
P.O. Box 1312 Victoria, Mahé Seychelles

SEYCHELLES

THE INTERNATIONAL BUSINESS COMPANIES ACT, 1994

MEMORANDUM OF ASSOCIATION
OF
T&C Vectors Inc
("the Company")

1. The Name of the Company is T&C Vectors Inc
2. The Registered Office of the Company is situated at the offices of Mayfair Trust Group Limited Second Floor, Capital City Independence Avenue P.O. Box 1312 Victoria, Mahé Seychelles or such other place within the Seychelles as the directors may from time to time determine.
3. The Registered Agent of the Company is Mayfair Trust Group Limited of Second Floor, Capital City Independence Avenue P.O. Box 1312 Victoria, Mahé or such other person or company being a person or company entitled to act as a Registered Agent as the directors may from time to time determine.
4. The objects for which the Company is established are:
 - (a) To acquire, hold and/or sell in the name of the Company or of any nominee, shares, stocks, options, debentures, debenture stocks, bonds, commodities, futures, notes, obligations or securities or property of any other kind in any part of the world, and to acquire or hold the same on such terms and conditions as the Company may approve or agree to.
 - (b) To buy, own, hold, invest in, subdivide, lease, sell, rent, develop, construct, reconstruct, alter, improve, decorate, repair, furnish, operate, maintain, reclaim or otherwise deal with and/or develop land and buildings and otherwise deal in real estate and/or other kinds of property.
 - (c) To lawfully carry on any of the following businesses and/or activities, namely: merchants or traders of any kind, consultants or contractors of any kind, service providers of any kind, manufacturing and/or processing of any kind, resellers or distributors of any kind, commercial agents of any kind, promotion or marketing of any kind, asset holding or any other type of commercial or financial operation; to own or license intellectual and/or other property; to receive and/or pay royalties, commissions and/or other income or outgoings of any kind; to purchase, construct, charter, own, operate, manage, administer transport vessels of any kind.
 - (d) To purchase or otherwise acquire and undertake the whole or any part of the business, goodwill, assets and liabilities of any person, firm or company; to acquire an interest in, amalgamate with or enter into partnership, joint venture or profit-sharing arrangements with any person, firm or company; to promote, sponsor, establish, constitute, form,

participate in, organise, manage, supervise or control any corporation, business, institution or other entity.

- (e) To import, export, buy, sell, exchange, barter, let on hire, distribute and otherwise deal in and turn to account goods, materials, commodities, produce and merchandise generally in their prepared, manufactured, semi-manufactured and raw state.
- (f) To enter into, carry on and participate in financial transactions and operations of all kinds.
- (g) To enter into any commercial or other arrangements with any government, authority, corporation, company or person and to obtain or enter into any legislation, orders, charters, contracts, decrees, rights, privileges, licences, franchises, permits and concessions for any purpose and to carry out, exercise and comply with the same and to make, execute, enter into, commence, carry on, prosecute and defend all steps, contracts, agreements, negotiations, legal and other proceedings, compromises, arrangements, and schemes and to do all other acts, matters and things which shall at any time appear conducive or expedient for the advantage or protection of the Company.
- (h) To borrow or raise money from, but not restricted to, banks or other financiers by the issue of debentures, bonds, mortgages, or any other charges or security founded or based upon all or any of the assets or property of the Company or without any such security and upon such terms as to priority or otherwise as the Company shall think fit.
- (i) To lend and advance money and grant and provide credit and financial or other accommodation to any person, firm or company.
- (j) To engage in any other business or businesses whatsoever or in any act or activity which are not prohibited under Seychelles law.
- (k) To do all other things as are incidental to or the Company may think conducive to the pursuit and/or achievement of all or any of the above objects.

And it is hereby declared that the intention is that each of the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be an independent main object and be in no way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company.

5. The Company does not have power to:

- (a) carry on business in Seychelles (except as provided for under section 5(2) of the International Business Companies Act 1994);
- (b) own an interest in immovable property situate in Seychelles, other than a lease referred to in section 5(2)(e) of the International Business Companies Act 1994 (By clause 5(2)(e) of the International Business Companies Act 1994 a company shall not be treated as carrying on business in Seychelles by reason only that it holds a lease of property for use as an office from which to communicate with members or where books and records of the Company are prepared or maintained);
- (c) carry on banking business as defined in the Financial Institutions Act;

- (d) carry on trust business or provide international trustee services as defined in the International Corporate Services Act, 2003;
 - (e) carry on business as an insurance or reinsurance company, insurance agent or insurance broker, unless it is duly licensed under an enactment authorising it to carry on such business;
 - (f) carry on the business of providing the Registered Office for companies.
6. The shares in the Company shall be issued in the currency of US Dollar.
 7. The authorised share capital of the Company is USD\$1 divided into 1 shares with a par value of USD\$1 each. The directors are empowered to allot and issue registered or bearer shares at such times, on such terms and conditions, with such rights and to such persons or class of persons, as the directors may at their discretion determine by resolution.
 8. The shares shall be divided into such number of classes and series as the directors shall by resolution from time to time determine and until so divided shall comprise one class and series.
 9. The directors shall by resolution have the power to issue any class or series of shares that the Company is authorised to issue in its capital, original or increased, with or subject to any designations, powers, preferences, rights, qualifications, limitations and restrictions. Shares may be issued as registered shares or bearer shares as may be determined by a resolution of directors. Shares issued as registered shares may be exchanged for shares issued to bearer, and shares issued to bearer may be exchanged for registered shares.
 10. Where shares are issued to bearer, the bearer, identified for this purpose by the number of the share certificate, shall be requested to give to the Company the name and address of an agent or attorney for service of any notice, information or written statement required to be given to members, and service upon such agent or attorney shall constitute service upon the bearer of such shares. In the absence of such name and address being given, it shall be sufficient for the purpose of service for the Company to publish the notice, information or written statement in a newspaper circulated in the Seychelles or in a newspaper in the place where the Company has its principal office.
 11. The liability of members of the Company is limited.
 12. The Company may by resolution of its members or of its directors, amend or modify any of the conditions contained in this Memorandum of Association and increase or reduce the authorised capital of the Company in any way which may be permitted by law.

We, MAYFAIR TRUST GROUP LIMITED, of Second Floor, Capital City Independence Avenue P.O. Box 1312, Victoria, Mahé, Seychelles for the purpose of incorporating an International Business Company under the laws of the Seychelles hereby subscribe our name to this Memorandum of Association.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER

Name: MAYFAIR TRUST GROUP LIMITED (Subscriber)

Address: Second Floor, Capital City Independence Avenue P.O. Box 1312 Victoria, Mahé , Seychelles

.....
Signed for and on behalf of
MAYFAIR TRUST GROUP LIMITED
By Authorised Signatory

Executed at Victoria, Mahé, Seychelles this 20th day of January 2011

In the presence of the below

WITNESS to the above signature:

.....
Witness name: Yuna Fostel
Occupation: Office Assistant
Address: Union Vale Estate, Mahé
Seychelles

SEYCHELLES

THE INTERNATIONAL BUSINESS COMPANIES ACT, 1994

ARTICLES OF ASSOCIATION**OF****T&C Vectors Inc**

("the Company")

1. References in these Articles to "the Act" shall mean The International Business Companies Act 1994. In these Articles: (a) unless the context otherwise requires, words in the singular shall include the plural and vice versa, words denoting any one gender shall include all genders, and references to persons shall include corporations and any other legal entities and vice versa; and (b) any references to legislative enactments shall include re-enactments, amendments and extensions thereof.

SHARES

2. The authorised share capital of the Company is USD\$1 divided into 1 shares with a par value of USD\$1 each. The directors are empowered to allot and issue registered or bearer shares at such times, on such terms and conditions, with such rights and to such persons or class of persons, as the directors may at their discretion determine by resolution.
3. Every person whose name is entered as a member in the share register being the holder of registered shares, and every person who subscribes for shares issued to bearer, shall be entitled to a certificate signed by the deirector(s) or officers(s) so authorised, specifying the share or shares held and the par value thereof, provided that in respect of a registered share, or shares, held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.
4. In the case of bearer shares, each certificate for shares issued to bearer shall carry an identifying number, and the Company shall maintain a register of the name and address of an agent or attorney which may be given to the Company by the bearer, identified for this purpose by such identifying number, for service of any notice, information or written statement required to be given to members.
5. If a certificate is worn out or lost, it may be renewed on production of the worn-out certificate, or on satisfactory proof of its loss together with such indemnity as the directors may reasonably require. Any member receiving a share certificate shall indemnify and hold the Company and its officers harmless from any loss or liability which it or they may incur by reason of wrongful or fraudulent use or representation made by any person by virtue of the possession of such certificate.

SHARE CAPITAL AND VARIATION OF RIGHTS

6. Subject to the provisions of these Articles, the unissued shares of the Company (whether forming part of the original or any increased capital) shall be at the disposal of the directors who may offer, allot, grant options over or otherwise

dispose of them to such persons at such times and for such consideration, being not less than the par value of the shares being disposed of, and upon such terms and conditions as the directors may determine.

7. Without prejudice to any special rights previously conferred on the holders of any existing shares or class of shares, any share in the Company may be issued with such preferred, deferred or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the directors may from time to time determine.
8. Subject to the provisions of the Act, shares may be issued on terms that they are redeemable, or, at the option of the Company, liable to be redeemed on such terms and in such manner as the directors before or at the time of the issue of the shares may determine. The directors may redeem any such share at a premium.
9. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, whether or not the Company is being wound up, be varied with the consent in writing of the holders of not less than fifty-one percent of the issued shares of that class and of the holders of not less than fifty-one percent of the issued shares of any other class of shares which may be affected by such variation.
10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

TRANSFER OF SHARES

11. Registered shares in the Company may be transferred by a written instrument signed by the transferor and containing the name and address of the transferee or in such other manner or form and subject to such evidence as the directors shall consider appropriate. Shares issued to bearer shall be transferred by delivery of the certificate evidencing same.
12. The holder of registered shares may request that such shares be exchanged for shares issued to bearer and the directors shall cancel the certificates evidencing registered shares and the entry in the share register and instead issue a certificate evidencing shares issued to bearer with and subject to such evidence of intent as the directors may consider appropriate.
13. The holder of a certificate evidencing shares issued to bearer may request that such shares be exchanged for registered shares and the directors shall cancel the certificate evidencing shares issued to bearer and instead issue a certificate evidencing registered shares and enter the name and address of the holder thereof in the share register with and subject to such evidence of intent as the directors may consider appropriate.
14. Upon receipt of notification of any change of name and address of any agent or attorney given to the Company for the purpose of service of any notice, information or written statement required to be given to members, identified by reference to the number of the certificate to bearer, the directors shall forthwith amend the register maintained for this purpose.

TRANSMISSION OF SHARES

15. The personal representative, guardian or trustee as the case may be of a deceased member, incompetent member or bankrupt member of the Company shall be the only person recognised by the Company as having any title to his share, but they shall not be entitled to exercise any rights as a member of the Company until they have proceeded as set forth in the following two paragraphs of these Articles.
16. Any person becoming entitled by operation of law or otherwise to a share or shares in consequence of the death, incompetence or bankruptcy of any member may be registered as a member upon such evidence being produced as may reasonably be required by the directors. An application by any such person to be registered as a member for all purposes shall be deemed to be a transfer of shares of the deceased, incompetent or bankrupt member and the directors shall treat it as such. Without limiting the generality of the foregoing, the production to the Company of any document which, as the case may be, is evidence of probate of the will, or letters of administration of the estate, or confirmation as executor of a deceased member or of the appointment of a guardian of an incompetent member or the trustee of a bankrupt member, shall be accepted by the Company even if the deceased, incompetent or bankrupt member is domiciled outside the Seychelles if the document evidencing the grant of probate or letters of administration, confirmation as executor, appointment as guardian or trustee in bankruptcy is issued by a foreign court which had competent jurisdiction in the matter. For the purpose of establishing whether or not a foreign court had competent jurisdiction in such a matter the directors may obtain appropriate legal advice. The directors may also require an indemnity to be given by the executor, administrator, guardian or trustee in bankruptcy.
17. Any person who has become entitled to a share or shares in consequence of the death, incompetence or bankruptcy of any member may, instead of being registered himself, request in writing that some person to be named by him be registered as a transferee of such share or shares and such request shall likewise be treated as if it were a transfer.

ACQUISITION OF OWN SHARES

18. Subject to the provisions of the Act, the directors may, on behalf of the Company, purchase, redeem or otherwise acquire any of the Company's own shares but only out of surplus or in exchange for newly issued shares of equal value, or for such consideration as they consider fit, and either cancel or hold such shares as treasury shares. The directors may dispose of any shares held as treasury shares on such terms and conditions as they may from time to time determine. Shares may be purchased or otherwise acquired in exchange for newly issued shares in the Company.

ALTERATION IN CAPITAL

19. The Company may by resolution of Directors amend the Memorandum to increase or reduce its authorised share capital. Subject to the terms of any resolution passed by the directors to increase or decrease (as the case may be) the authorised capital of the Company, the altered capital may be divided into shares of such respective numbers and amounts and with such rights or privileges (if any) as the directors think expedient.
20. Any capital raised by the creation of new shares shall be considered as part of the original capital, and shall be subject to the same provisions as if it had been part of the original capital.

21. Subject to the Act the Company may amend the Memorandum to:
- (a) divide its shares, including issued shares, of a class or series into a larger number of shares of the same class or series; or
 - (b) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its authorised share capital by the amount of the shares so cancelled;
 - (c) combine its shares, including issued shares, of a class or series into a smaller number of shares of the same class or series than is fixed by the Memorandum and so that, subject to the provisions of paragraph 8 of these Articles, the resolution whereby any share is sub-divided may determine that as between the holders of the shares resulting from such sub-division one or more of the shares may have such preferred or other special rights over or may have such qualified or deferred rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares.

MEETINGS OF MEMBERS

22. The directors may convene meetings of the members of the Company at such times and in such manner and places as the directors consider necessary or desirable, and they shall convene such a meeting upon the written request of members holding more than fifty percent of the votes of the outstanding voting shares in the Company.
23. At least seven days' notice, specifying the place, the day and the time of the meeting and the general nature of the business to be conducted shall be given in the manner mentioned below to such persons whose names on the date the notice is given appear as members in the share register of the Company and to the agent or attorney of record of any holder of bearer share(s) having the right to vote at such meeting.
24. A meeting of the members shall be deemed to have been validly held, notwithstanding that it is held in contravention of the requirement to give notice in paragraph 23, if notice of the meeting is waived by ninety percent of the votes of all shareholders having a right to attend and vote at the meeting.
25. The inadvertent failure of the directors to give notice of a meeting to a member or to the agent or attorney as the case may be, or the fact that a member or such agent or attorney has not received the notice, does not invalidate the meeting.

PROCEEDINGS AT MEETINGS OF MEMBERS

26. No business shall be transacted at any meeting unless a quorum of members is present at the time when the meeting proceeds to business. A quorum shall consist of the holder or holders present in person or by proxy of not less than one third of the shares of each class or series of shares entitled to a vote as a class or series thereon and the same proportion of the votes of the remaining shares entitled to vote thereon. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall be dissolved.
27. A member shall be deemed to be present at a meeting of members if he participates by telephone or other electronic means and all members participating in the meeting are able to hear each other.

28. At every meeting the Chairman of the Board of Directors shall preside as chairman of the meeting. If there is no Chairman of the Board of Directors or he is not present at the meeting, the members present shall choose someone of their number to be the Chairman. If the members are unable to choose a Chairman for any reason, then the person representing the greatest number of voting shares present at the meeting shall preside as Chairman, failing which the oldest individual person shall take the chair.
29. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time, and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
30. At any meeting a resolution put to the vote of the meeting shall be decided on by a show of hands by simple majority unless a poll is (before or on the declaration of the result of the show of hands) demanded:
 - (a) by the Chairman; or
 - (b) by any member or members present in person or by proxy and representing not less than one tenth of the total voting rights of all the members having the right to vote at the meeting.
31. Unless a poll be so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried, and an entry to that effect in the book containing the minutes of the proceedings of the Company, shall be sufficient evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against such resolution.
32. If a poll is duly demanded, it shall be taken in such manner as the Chairman directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.
33. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.

VOTES OF MEMBERS

34. At any meeting of members, whether on a show of hands or on a poll, every holder of a voting share present in person or by proxy shall have one vote for every voting share of which he is the holder.
35. A resolution which has been notified to all members for the time being entitled to vote and which has been approved by a majority of the votes of those members in the form of one or more documents in writing or by telex, telegram, cable or other written electronic communication (including e-mail) shall forthwith, without the need for any notice, become effectual as a resolution of the members.
36. If a committee be appointed for any member who is of unsound mind he may vote by his committee.
37. If two or more persons are jointly entitled to a registered share or shares and if more than one of such persons shall vote in person or by proxy at any meeting of members or in accordance with paragraph 34 of these Articles,

the vote of that person whose name appears first among such voting joint holders in the share register shall alone be counted.

38. A member may attend a meeting and vote in person or by a proxy who may speak and vote on behalf of the member. The instrument appointing a proxy shall be produced at the place appointed for the meeting before the time for holding the meeting at which the person named in such instrument proposes to vote.
39. An instrument appointing a proxy shall be in such form as the Chairman of the meeting shall accept as properly evidencing the wishes of the member appointing the proxy. The instrument appointing a proxy shall be in writing under the hand of the appointer, unless the appointer is a corporation or other form of legal entity other than one or more individuals holding as joint owners, in which case the instrument appointing a proxy shall be in writing under the hand of an individual duly authorised by such corporation or legal entity to execute the same. The Chairman of any meeting at which a vote is cast by proxy so authorised may call for a notarially certified copy of such authority which shall be produced within seven days of being so requested or the vote or votes cast by such proxy shall be disregarded. In the case of a proxy being given by the holder of a share issued to bearer, it shall be sufficient for the appointer to identify himself by writing the identifying number of the certificate evidencing the shares issued to bearer.

CORPORATIONS ACTING BY REPRESENTATIVES AT MEETINGS

40. Any corporation or other form of corporate legal entity which is a member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the members or of any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Company.

DIRECTORS

41. Subject to any subsequent amendment to change the number of directors, the minimum number of directors of the Company shall be one and the maximum number shall be twenty.
42. The first director(s) shall be elected by the subscriber(s) to the Memorandum. Thereafter, the director(s) shall be elected by the member(s) or the director(s) for such term as the member(s) or the director(s) may determine. The director(s) shall hold office until his (their) successor(s) shall take office or until his (their) earlier death, resignation or removal.
43. Every vacancy in the board of directors may be filled by a resolution of the members or of the director (if there is only one) or of a majority of the remaining directors if applicable.
44. A director shall not require a share qualification, but nevertheless shall be entitled to attend and speak at any meeting of the members and at any separate meeting of the holders of any class of shares in the Company.
45. A director by writing under his hand deposited at the Registered Office of the Company may from time to time appoint another director or any other person to be his alternate. Every such alternate shall be entitled to be given notice of meetings of the directors and to attend and vote as a director at any such meeting at which the director appointing him is not personally present and generally at such meeting to have and exercise all the powers, rights, duties and authorities of

the director appointing him. Every such alternate shall be deemed to be an officer of the Company and shall not be deemed to be an agent of the director appointing him. A director by writing under his hand deposited at the Registered Office of the Company may at any time revoke the appointment of an alternate appointed by him. If a director shall die or cease to hold the office of director, the appointment of his alternate shall thereupon cease and terminate.

46. The office of director shall be vacated if the director:
- (a) is removed from office by a resolution of members or by a resolution of directors, or
 - (b) becomes bankrupt or makes any arrangement or composition with his creditors generally, or
 - (c) becomes of unsound mind, or of such infirm health as to be incapable of managing his affairs, or
 - (d) resigns his office by notice in writing to the Company.
47. No director shall be disqualified from his office as director of the Company from contracting with the Company per se, either as vendor, purchaser or otherwise, and no agreement or transaction between the Company and any one or more of its directors or any person in which any director has a financial interest or to whom any director is related or associated, including as a director of that other person, is void or voidable for such reasons only or by reason only that the director is present at the meeting that approves the agreement or transaction or that the vote or consent of the director is counted for that purpose, provided that the material facts of the interest of each director in the agreement or transaction and his interest in or relationship to the other party to the agreement or transaction are disclosed in good faith or is known by the other directors.
48. A director who has an interest in any particular business to be considered at a meeting may be counted for the purposes of determining whether there is a quorum and such director may also vote on any such matter or business regardless of his interest therein.

POWERS OF DIRECTORS

49. The business of the Company shall be managed by the directors who may pay all expenses incurred preliminary to and in connection with the formation and registration of the Company, and may exercise all such powers of the Company as are not by the Act or by these Articles required to be exercised by the members subject to any delegation of such powers as may be authorised by these Regulations and to such requirements as may be prescribed by resolution of the members; but no requirement made by resolution of the members shall prevail if it be inconsistent with these Articles nor shall such requirement invalidate any prior act of the directors which would have been valid if such requirement had not been made.
50. The directors may entrust to and confer upon any director or officer any of the powers exercisable by them upon such terms and conditions and with such restrictions as they think fit, and either collaterally with, or to the exclusion of, their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers. The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated confirm to any regulations that may be imposed on it by the directors.

51. The directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him.
52. Any director who is a body corporate may appoint any person its duly authorised representative for the purpose of representing it at directors meetings and of transacting any of the business of the directors.

PROCEEDINGS OF DIRECTORS

53. The meetings of the directors and any committee thereof shall be held at such place or places inside or outside of Seychelles as the directors shall decide.
54. At every directors' meeting the Chairman of the Board of Directors shall preside as chairman of the meeting. If there is no Chairman of the Board of Directors or he is not present at the meeting, the directors present shall choose someone of their number to be the Chairman.
55. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be decided by a majority of votes; in case of an equality of votes the chairman shall have a second or casting vote. A director may at any time summon a meeting of the directors. If the Company shall have only one director, the provisions hereinafter contained for meetings of the directors shall not apply but such sole director shall have power to represent and act for the Company in all matters and in lieu of minutes of a meeting shall record in writing and sign a note or memorandum of all matters requiring a resolution of the directors. Such note or memorandum shall constitute sufficient evidence of such resolution for all purposes.
56. A director shall be given not less than two days notice of a meeting of the directors, but a meeting held without two days notice shall be valid if a majority of the directors entitled to vote at the meeting have waived notice of the meeting. The inadvertent failure to give notice of a meeting to a director, or the fact that a director has not received the notice, does not invalidate the meeting.
57. A meeting of directors is duly constituted for all purposes if at the commencement of the meeting there are present in person or by alternate not less than one half of the total number of directors, unless there are only two directors in which case the quorum shall be two.
58. A director shall be deemed to be present in person at a meeting if he participates by telephone or other electronic means and all members participating in the meeting are able to hear each other.
59. A resolution approved by a majority of the directors for the time being entitled to receive notice of a meeting of the directors or of a committee of the directors and taking the form of one or more documents in writing or by telex, telegram, cable or other written electronic communication (including e-mail) shall be as valid and

effectual as if it had been passed at a meeting of the directors or of such committee duly convened and held, without the need for any notice.

OFFICERS

60. The directors of the Company may, by a resolution of directors, appoint officers of the Company at such times as shall be considered necessary or expedient, and such officers may consist of a Chairman of the Board of Directors, a Vice Chairman of the Board of Directors, President, one or more Vice Presidents, a Secretary and a Treasurer and/or such other officers as may from time to time be deemed desirable.
61. The officers shall perform such duties as shall be prescribed at the time of their appointment subject to any modification in such duties as may be prescribed thereafter by resolution of directors or members, but in the absence of any specific allocation of duties it shall be the responsibility of the Chairman of the Board of Directors to preside at meetings of directors and members, the President to manage the day to day affairs of the Company, the Vice-Presidents to act in order of seniority in the absence of the President but otherwise to perform such duties as may be delegated to them by the President, the Secretary to maintain the registered, minute books and records (other than financial records) of the Company and to ensure compliance with all procedural requirements imposed on the Company by applicable law, and the Treasurer to be responsible for the financial affairs of the Company.
62. The emoluments of all officers shall be fixed by resolution of directors. Any person may hold more than one office and no officer need be a director or member of the Company. The officers shall remain in office until removed from office by the directors whether or not a successor is appointed.
63. Any officer who is a body corporate may appoint any person its duly authorised representative for the purpose of representing it and of transacting any of the business of the officers.

INDEMNITY

64. Subject to the provisions of the Act, every director and other officer of the Company, who has at all material times acted honestly and in good faith, shall be entitled to be indemnified out of the assets of the Company against all losses and/or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, and no director or other officer shall be liable for any loss or damage which may be incurred by the Company in the execution of the duties of his office or in relation thereto.

CONFLICT OF INTERESTS

65. No agreement or transaction between the Company and one or more of its directors or any person in which any director has a financial interest or to whom any director is related, including as a director of that other person, is void or voidable for this reason only or by reason only that the director is present at the meeting of directors or at the meeting of the committee of directors that approves the agreement or transaction or that the vote or consent of the director is counted for that purpose if the material facts of the interest of each director in the agreement or transaction and his interest in or relationship to any other party to the agreement or transaction are disclosed in good faith or are known by the other directors.

66. A director who has an interest in any particular business to be considered at a meeting of directors or members may be counted for purposes of determining whether the meeting is duly constituted.

SEAL

67. The directors shall provide for the safe custody of the common seal of the Company (if a common seal is issued). The common seal when affixed to any instrument shall be witnessed by a director or any other person so authorised from time to time by the directors. The directors may provide for a facsimile of the common seal and approve the signature of any director or authorised person which may be reproduced by printing or other means on any instrument and it shall have the same force and validity as if the seal had been affixed to such instrument and the same had been signed as hereinbefore described.

BOOKS AND RECORDS

68. The Company shall keep:
- (a) such accounts and records as the directors consider necessary or desirable in order to reflect the financial position of the Company;
 - (b) minutes of all meetings of directors, members, committees of directors, committees of officers and committees of members, and copies of all resolutions consented to by directors, members, committees of directors, committees of officers and committees of members; and
 - (c) the register of directors and other officers
69. The documents and records required by paragraph 68 above shall be kept at the Registered Office of the Company or at such other place as the directors may determine (in which case the Company shall notify the Company's Registered Agent of such address). The company shall keep a share register. The share register shall be kept at the Registered Office of the Company or at such other place as the directors may determine (in which case the Company shall notify the Registrar of such address).

DIVIDENDS AND RESERVES

70. The Company may, by resolution of directors, declare and pay a dividend in money, shares or other property, but no dividend shall be declared and paid except out of surplus and unless the directors determine that immediately after the payment of the dividend:
- (a) the Company will be able to satisfy its liabilities as they become due in the ordinary course of its business; and
 - (b) the realisable value of the assets of the Company will not be less than the sum of its total liabilities, other than deferred taxes, as shown in the books of account, and its issued and outstanding share capital.
71. In computing the surplus for the purpose of resolving to declare and pay a dividend, the directors may include in their computation the net unrealised appreciation of the assets of the Company.
72. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the surplus of the Company.

73. Subject to the rights of the holders of shares entitled to special rights as to dividends, all dividends shall be declared and paid according to the par value of the shares in issue, excluding those shares which are held by the Company as treasury shares at the date of declaration of the dividend.
74. The directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments as the directors may from time to time think fit.
75. If several persons are registered as joint holders of any share, any of them may give effectual receipt for any dividend or other monies payable on or in respect of the share.
76. In the case of shares issued to bearer, the directors may provide for the payment of dividend by reference to counterfoils or warrants issued with the certificate for such shares, and the production of such dividend counterfoil or warrant shall evidence entitlement to receipt of such dividend in the same way and to the same extent as production of the certificate itself. At the time of presentation of the counterfoil or warrant, the directors may issue such further counterfoils or warrants as may be required to permit receipt by the holder thereof of subsequent dividends.
77. Notice of any dividend that may have been declared shall be given to each member in the manner hereinafter mentioned and all dividends unclaimed for three years after having been declared may be forfeited by the directors for the benefit of the Company.
78. No dividend shall bear interest against the Company.

PENSION AND SUPERANNUATION FUNDS

79. The directors may establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments, to any persons who are or were at any time in the employment or service of the Company or any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time directors or officers of the Company or of any such other company as aforesaid or who hold or held any salaried employment or office in the Company or such other company, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested, and to the wives, widows, families and dependents of any such person, and may make payments for or towards the insurance of any such persons as aforesaid, and may do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid. Subject always to the proposal being approved by resolution of members, a director holding any such employment, or office shall be entitled to participate in and retain for his own benefit any such donation, gratuity, pension allowance or emolument.

AMENDMENT TO ARTICLES

80. The Company may alter or modify the conditions contained in these Articles, as originally drafted or as amended from time to time, by a resolution of either the Company member(s) or of the director(s).

VOLUNTARY WINDING UP AND DISSOLUTION

81. The Company may voluntarily commence to wind up and dissolve by a resolution of members but if the Company has never issued shares it may voluntarily commence to wind up and dissolve by resolution of directors.

CONTINUATION

82. The Company may by resolution of members or by a resolution passed unanimously by all directors of the Company continue as a company incorporated under the laws of a jurisdiction outside Seychelles in the manner provided under those laws.

We, MAYFAIR TRUST GROUP LIMITED, of Second Floor, Capital City Independence P.O. Box 1312, Victoria, Mahé, Seychelles for the purpose of incorporating an International Business Company under the laws of the Seychelles hereby subscribe our name to these Articles of Association.

NAME, ADDRESS AND DESCRIPTION OF SUBSCRIBER

Name: MAYFAIR TRUST GROUP LIMITED (Subscriber)
Address: Second Floor, Capital City Independence Avenue P.O. Box 1312 Victoria, Mahé , Seychelles

.....
Signed for and on behalf of
MAYFAIR TRUST GROUP LIMITED
By Authorised Signatory

Executed at Victoria, Mahé, Seychelles this 20th day of January 2011
In the presence of the below
WITNESS to the above signature:

.....
Witness name: Yuna Fostel
Occupation: Office Assistant
Address: Union Vale Estate, Mahé,
Seychelles