



Republic of Seychelles
INTERNATIONAL BUSINESS COMPANIES ACT, 1994
(Act 24 of 1994)

Certificate of Good Standing
PANORAMA ENTERPRISES INC.

Company Number 008471

Incorporated on : 25th January 2002

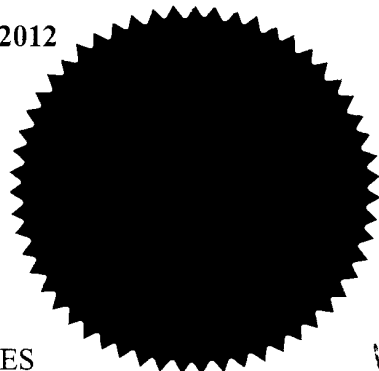
This is to certify that:

- 1 The above company has been duly incorporated under the International Business Companies Act, 1994.
- 2 The name of the company is still on the Register of the International Business Companies and the Company has paid all fees, license fees and penalties due and payable under the provisions of the International Business Companies Act, 1994.
- 3 The Company has not submitted, to the Registrar, Articles of Merger or Consolidation that have not yet become effective.
- 4 The Company has not submitted, to the Registrar, Articles of Arrangement that have not yet become effective.
- 5 The Company is not in the process of being wound-up or dissolved.
- 6 No proceedings have been instituted to strike the name of the company off the said Register.
- 7 In so far as is evidenced by the documents filed with the Registrar, the Company is in good legal standing.

Given at Victoria, Seychelles on this 31st day of January 2012

Randolf Samson

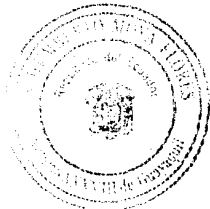
Seychelles International Business Authority
REGISTRAR OF INTERNATIONAL BUSINESS COMPANIES



X 1506
2/11

Conformidad con el numeral 5 del Artículo 18 de la Ley
Notarial reformada por el Decreto Supremo Número 2386 de
Marzo 31 de 1978, publicada en el Registro Oficial No. 564
del 12 de Abril de 1978, DOY FE. Que la copia precedente
que consta de 9 fojas es igual al documento
que se me exhibió. - Guayaquil

20 MAR 2012



DR. Humberto Moya Flores
Notario XXXIII de Guayaquil

APOSTILLE

(Convention de la Haye du 5 Octobre 1961)

1. Country: REPUBLIC OF SEYCHELLES

This public document

2. has been signed by RANDOLF SAMSON

3. acting in the capacity of REGISTRAR

4. bears the seal/stamp of SEYCHELLES INTERNATIONAL BUSINESS
AUTHORITY, REGISTRAR OF INT. BUSINESS COMPANIES

Certified

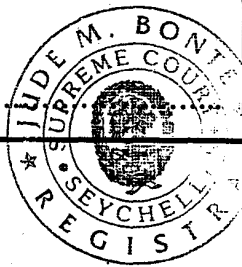
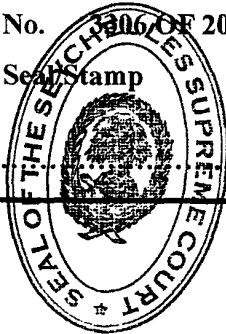
5. at VICTORIA 6. 02ND FEBRUARY 2012

7. by J BONTE, REGISTRAR, SUPREME COURT

8. No. 306 OF 2012

9. Seal/Stamp

10. Signature





TRADUCCION

REPUBLICA DE SEYCHELLES
LEY DE COMPAÑÍAS DE NEGOCIOS INTERNACIONALES 1994
(LEY 24 DE 1994)

CERTIFICADO DE VIGENCIA

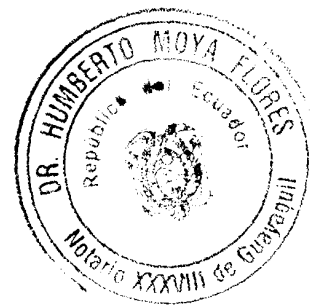
PANORAMA ENTERPRISES INC.

Compañía Número 008471

Incorporada el 25 de Enero de 2002

POR LA PRESENTE SE CERTIFICA:

1. Que la compañía en referencia fue debidamente incorporada bajo la Ley de Compañías de Negocios Internacionales, 1994.
2. El nombre de la Compañía continúa en el registro de Compañías de Negocios Internacionales y la compañía ha pagado todos los derechos, impuestos de licencia y multas adeudadas y pagaderas bajo las disposiciones de la Ley de Compañías de Negocios Internacionales, 1994.
3. La compañía no ha presentado al Registro pacto de fusión o consolidación que aún no hayan entrado en vigencia.
4. La compañía no ha presentado al Registro pacto de modificación que aún no hayan entrado en vigencia.
5. La compañía no se encuentra en proceso de liquidación y disolución.
6. No se ha presentado proceso alguno para eliminar el nombre de la compañía del dicho registro.
7. Tal como evidencian los documentos inscritos con el Registro, la compañía se encuentra a paz y salvo.



Dado en Victoria, Seychelles, este 31 de Enero de 2012

(Firmado) Ilegible

Randolf Samson

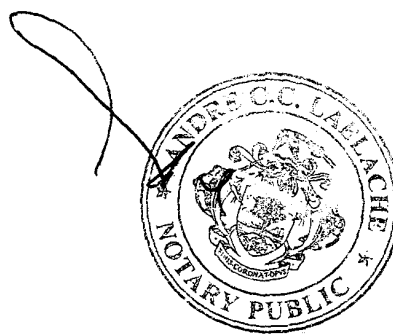
Autoridad de Negocios Internacionales de Seychelles

Registro de Compañías de Negocios Internacionales

/sello/

La suscrita, traductora pública autorizada, certifica que lo anterior es una traducción fiel y completa al español del documento en inglés presentado a mí. Panamá, 13 de febrero de 2012.


LETICIA GUTZMER CRUZ
Traductor Público Autorizado
Resolución No. 83-14 de Junio de 1985
Ministerio de Gobierno y Justicia



REGISTERED AGENT'S CERTIFICATE

We **Jordans (Seychelles) Limited** of Suite 3, 1st Floor, La Ciotat Building, Mont Fleuri, PO Box 438, Mahé, Seychelles as Registered Agent of **PANORAMA ENTERPRISES INC.**, an International Business Company existing and operating under the laws of Seychelles (the "Company"), **certify:**

1. **That** Jordans (Seychelles) Limited is the Registered Agent of and provides the Registered Office for the Company.
2. **That** according to the records available at the Registered Office of the Company, the Company was duly incorporated under the provisions of the International Business Companies Act, 1994 on the 25th day January of 2002 as IBC No. 008471 of the Register of International Business Companies.
3. **That** the authorised share capital of the Company is divided into 5,000 shares of US\$1.00 par value each.
4. **That**, according to the records available at the Registered Office of the Company,
 - 4.1 the Directors of the Company are:

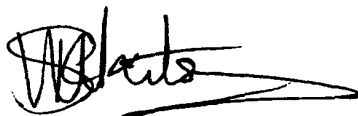
Name	Date of appointment
Luis A. Davis	1 st day of February 2011
Pamela D. Hall	1 st day of February 2011
Rafael E. Alain	1 st day of February 2011

5. the Shareholders of the company are:

Name	Number of Shares Held
LONELY PLANET INVESTMENT 4 CORP.	

6. **That** as far as we are aware no liquidation, dissolution or insolvency proceedings have been commenced against the Company and that no receiver has been appointed over the Company or any of its assets.
7. **That** as far as we are aware no action has been taken or has been threatened against the Company or any of its assets.
8. That so far as is evidenced by the documents on record with us, the Company is in good legal standing.

Dated: 1st day of February 2012



Karishma Lablache-Nekitsing
Director (Client Services)
Jordans (Seychelles) Limited
Registered Agent

WITNESSED BY:





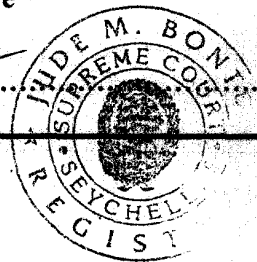
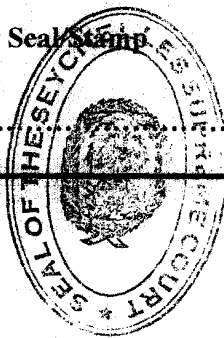
APOSTILLE

(Convention de la Haye du 5 Octobre 1961)

1. Country: **REPUBLIC OF SEYCHELLES**
This public document
2. has been signed by **ANDRE C.C LABLACHE**
3. acting in the capacity of **NOTARY**
bears the seal/stamp of ANDRE C.C. LABLACHE
NOTARY PUBLIC

Certified

4. at **VICTORIA** 6. 02ND FEBRUARY 2012
7. by **J BONTE, REGISTRAR, SUPREME COURT**
8. No. **3305 OF 2012**
9. Seal/Stamp
10. Signature





TRADUCCION

APOSTILLE

(Acuerdo de La Haya del 5 de octubre de 1961)

1. País: República de Seychelles

Este documento público:

2. ha sido firmado por Randolph Samson

3. actuando en calidad de Registrador

4. lleva el sello/timbre de la autoridad de Negocios Internacionales de Seychelles,
Registro de Empresas Comerciales Internacionales

CERTIFICADO

5. en Victoria

6. el día dos de febrero de 2012.

7. por el Sub-Registrador de la Corte Suprema J BONTE.

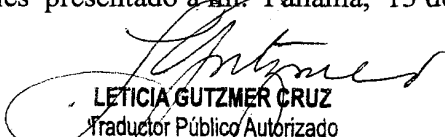
8. No. 3306 de 2012

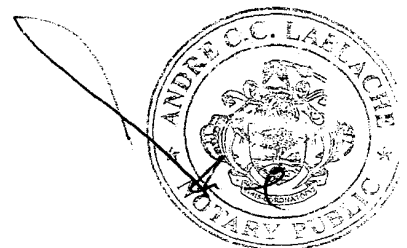
9. Sello/Timbre

10. Firma:

(fdo. ilegible)

La suscrita, traductora pública autorizada, certifica que lo anterior es una traducción fiel y completa del documento en inglés presentado a mí. Panamá, 13 de febrero de 2012.


LETICIA GUTZMER CRUZ
Traductor Público Autorizado
Resolución No. 83-14 de Junio de 1985
Ministerio de Gobierno y Justicia





APOSTILLE

(Convention de la Haye du 5 Octobre 1961)

1. Country: **REPUBLIC OF SEYCHELLES**
This public document
2. has been signed by **ANDRE C.C. LABLACHE**
3. acting in the capacity of **NOTARY PUBLIC**
4. bears the seal/stamp of **ANDRE C.C. LABLACHE**
NOTARY PUBLIC

Certified

5. at **VICTORIA** 6. **29TH FEBRUARY 2012**
7. by **J BONTE, REGISTRAR, SUPREME COURT**
8. No. **6373 OF 2012**
9. Seal/Stamp
10. Signature

