

**TERRITORY OF THE BRITISH VIRGIN ISLANDS  
BVI BUSINESS COMPANIES ACT, 2004**

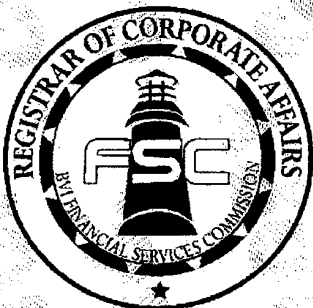
**CERTIFICATE OF GOOD STANDING  
(SECTION 235)**

The REGISTRAR OF CORPORATE AFFAIRS, of the British Virgin Islands HEREBY CERTIFIES  
that, pursuant to the BVI Business Companies Act, 2004,

**PINECREST EQUITY LIMITED**

**BVI COMPANY NUMBER: 1007416**

1. Is on the Register of Companies;
2. Has paid all fees, annual fees and penalties that are due and payable;
3. Has not filed articles of merger or consolidation that have not become effective;
4. Has not filed articles of arrangement that have not yet become effective;
5. Is not in voluntary liquidation; and
6. Proceedings to strike the name of the company off the Register of Companies have not been instituted.



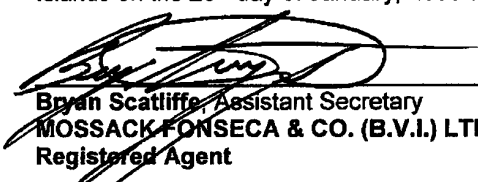
Dr. Rodrigo Dargatzis Valdes

**REGISTRAR OF CORPORATE AFFAIRS**  
19th day of April, 2011

I, **Bryan Scatliffe**, Assistant Secretary of Mossack Fonseca & Co. (B.V.I.) Ltd., Registered Agent of **PINECREST EQUITY LIMITED**, HEREBY CERTIFY, that the attached are:

- Original Certificate of Good Standing dated 19<sup>th</sup> April, 2011 and its Spanish translation

for **PINECREST EQUITY LIMITED**, a BVI Business Company incorporated in the British Virgin Islands on the 25<sup>th</sup> day of January, 2006 as BC No. 1007416.

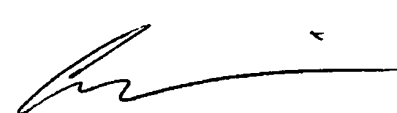
  
**Bryan Scatliffe**, Assistant Secretary  
**MOSSACK FONSECA & CO. (B.V.I.) LTD.**  
Registered Agent

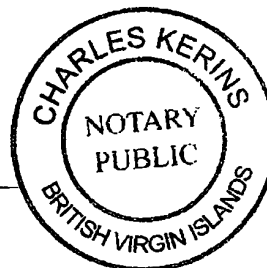
**TORTOLA**

**VIRGIN ISLANDS**

I hereby certify that Bryan Scatliffe signed the above declaration in my presence.

Dated this 20<sup>th</sup> day of April, 2011.

  
**Charles Kerins - NOTARY PUBLIC**  
125 Main Street  
P.O. Box 144  
Road Town, Tortola  
British Virgin Islands

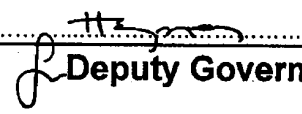


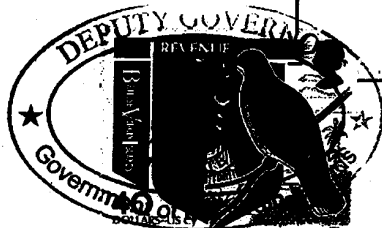
**APOSTILLE**

(Convention de la Haye du 5 Octobre 1961)

1. Country: British Virgin Islands
2. This public document
3. has been signed by Charles Kerins
4. acting in the capacity of Notary Public
5. Bears the seal/stamp of Charles Kerins
6. Certified
7. at Road Town 6. the 20th April, 2011
8. by Deputy Governor
9. No. 6193889
10. Seal/stamp

Signature

  
**Deputy Governor**



**TRADUCCIÓN**

**TERRITORIO DE LAS ISLAS VÍRGENES BRITÁNICAS  
LEY DE COMPAÑÍAS DE NEGOCIOS, 2004**

**CERTIFICADO DE VIGENCIA (Artículo 235)**

El Registrador de Asuntos Corporativos de las Islas Vírgenes Británicas, POR ESTE MEDIO CERTIFICA que, conforme a la Ley de Compañías de Negocios, 2004,

**PINECREST EQUITY LIMITED**

**COMPAÑÍA DE BVI NÚMERO: 1007416**

1. Está en el Registro de Compañías;
2. Ha pagado todos los cargos, cargos anuales y sanciones vencidas y pagaderas;
3. No ha presentado un Contrato de Fusión o de Consolidación que no haya entrado en efecto;
4. No ha presentado un Convenio sobre su Reorganización que no haya entrado en efecto;
5. No esta en liquidación voluntaria; y
6. No se ha iniciado proceso para eliminar el nombre de la Compañía del Registro.



Dr. Rodrigo Quijada Valdes

(fdo.)(ilegible)

Registrador de Asuntos Corporativos  
19 de abril de 2011.

**LO ANTERIOR ES TRADUCCIÓN FIEL Y COMPLETA DE SU ORIGINAL EN  
IDIOMA INGLES. EN PANAMA EL 19 DE ABRIL DE 2011.**

Es certifica de la copia que en 2 fojas me  
fue presentada.- Quito, a 19 de abril de 2011

DR. LUIS ENRIQUE VILLAFUERTE  
NOTARIO VILLAFUERTE GOVERNO QUELENTE

