



Mr A.M.P. ESHUIS

NOTARIS

CURAÇÃO

NEDERLANDSE ANTILLEN



CERTIFICATE OF LEGAL EXISTENCE



THE UNDERSIGNED:

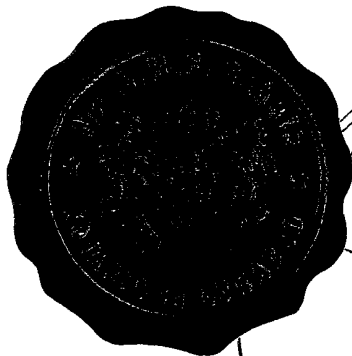
Andreas Maria Petrus Eshuis, a Civil Law Notary of Curacao:

DOES HEREBY CERTIFY:

1. that **"COROLA HOLDING N.V."**
- a limited liability company established at and having its registered office at Penstraat 35, Curacao, Netherlands Antilles, hereinafter referred to as the "Corporation" -, has been incorporated by deed of incorporation, executed on August 17, 1995, on a draft of which deed the at that time required Declaration of No Objection was granted by the Minister of Justice of the Netherlands Antilles by decree of August 16, 1995, under number 1975/N.V., and registered at the Commercial Register of the Curacao Chamber of Commerce and Industry, under number 71271;
2. that the Corporation is legally existing and has the corporate power to transact any business within the limits of the corporate purposes set forth in Article 2 of its Articles of Incorporation, of which an English translation is attached hereto;
3. that according to Article 9 of its Articles of Incorporation the Corporation is managed by a board of managing directors, consisting of one or more managing directors and that the Corporation shall be represented in and out of court by each of the managing directors separately;
4. that according to the online excerpt of the registration of the Corporation of today in the Commercial Register, the sole managing director of the Corporation is:

- **Micora N.V.**, established in Curacao.

 Curacao, October 20, 2010.



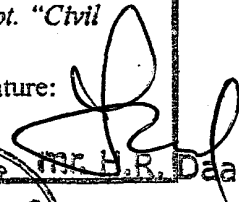
APOSTILLE

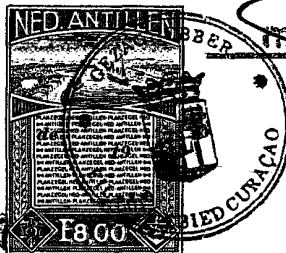
(Convention de La Haye du 5 octobre 1961)

1. Country: *Curaçao, Netherlands Antilles*
This public document
2. has been signed by *A.M.P. Eshuis*
3. acting in the capacity of *Civil-Law-Notary, of Curaçao*
4. bears the seal/stamp of the aforementioned *A.M.P. Eshuis*

CERTIFIED

27 DEC. 2010

5. at *Curaçao*
6. the
7. *For The Lieutenant Governor of the Island of Curaçao. The Head of the Dept. "Civil Registry & Elections"*
8. No. *9325*
10. Signature: 
9. Seal/Stamp:



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ARTICLES OF INCORPORATION

NAME AND DOMICILE

Article 1

1. The name of the corporation shall be: "COROLA HOLDING N.V.". In foreign trade it may, instead of using the abbreviation "N.V.", use the abbreviation "INC." or "LTD." in English and the abbreviation "S.A." in Spanish and in French, in its name.
2. The corporation is domiciled in Curaçao and may have branches and/or branch offices elsewhere.

PURPOSE

Article 2

1. The purpose of the corporation shall be:
 - a. to invest its resources in securities such as shares and other certificates of participation, in bonds and other interest-bearing claims for debts under whatever name and in whatever form, to borrow money and to issue certificates of indebtedness therefore, as well as to lend money and to provide security in any form for the benefit of the corporation as well as for the benefit of third parties;
 - b. to acquire:
 - (i) returns, resulting from the alienation or granting of the right to make use of copyrights, patents, models, secret processes or formulas, trade marks and other such things;
 - (ii) royalties, including rents with regard to films or the use of industrial, commercial or scientific installations and with regard to the exploitation of any mine or quarry or any other natural resources and other immovables;
 - (iii) remuneration for the rendering of technical assistance;
 - c. to acquire, possess, alienate, manage and develop, lease, mortgage or in general to encumber real estate and any right thereto or interest therein.
2. The corporation is authorized to perform everything requisite or profitable to the accomplishment of its purpose or incidental thereto or connected therewith in the widest sense of the word, including participation in any other enterprise or corporation.

DURATION

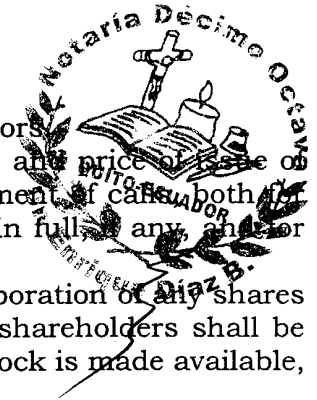
Article 3

The duration of the corporation is to be unlimited.

CAPITAL AND SHARES

Article 4

1. The authorized capital of the corporation shall be THIRTY THOUSAND UNITED STATES DOLLARS (US\$.30,000.00), divided into three hundred (300) shares of One Hundred United States Dollars (US\$.100.00) each, numbered 1 through 300.



2. Sub-shares may be issued.
3. The shares shall be issued by the board of managing directors.
4. The board of managing directors shall determine the time and price of issue of shares - which shall not be below par - and the time of payment of calls, both for the shares subscribed for on incorporation and not paid up in full, and for the shares to be issued at a later date.
5. In subsequent issues of shares and on disposal by the corporation of any shares acquired by the corporation in its own capital, the existing shareholders shall be preferred in proportion to their holdings of shares when the stock is made available, unless the general meeting of shareholders decides otherwise.
6. The board of managing directors may without instructions from the general meeting of shareholders conclude agreements:
 - related to the taking of shares whereby special obligations are imposed on the corporation;
 - related to the acquisition of shares on a basis other than that on which the public may participate in the corporation;
 - related to payment of calls on shares otherwise than by payment in legal tender of the country where the corporation is registered.

PURCHASE OF SHARES

Article 5

1. The corporation may acquire for its own account, for valuable consideration, fully paid-up shares in its own capital, provided not less than twenty per cent (20%) of its authorized capital continues to be held by others, not by the corporation.
2. No voting rights nor preference on whatever account shall be attached to the shares held by the corporation in its own capital and no distribution of profits or of balance left on liquidation of the corporation shall be made on such shares, nor shall they be counted when determining the quorum at any meeting.

CLASSES OF SHARES, SHARE CERTIFICATES AND SHARE REGISTER

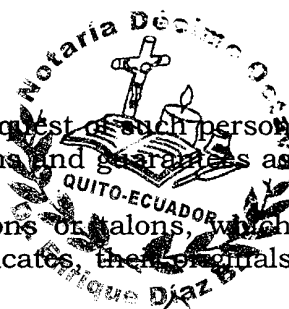
Article 6

1. At the option of the shareholder the shares may either be issued as registered shares or, provided they have been paid up in full, as bearer shares, and they shall be numbered from one.
2. Share certificates may be issued for the registered shares, at the request of the shareholder. Share certificates shall be issued for the bearer shares. All expenses for the issue of share certificates shall be charged to the shareholder concerned.
3. Conversion of bearer shares into registered shares and vice versa shall, at the shareholder's request, shall be made by recording such conversion in the share register and in so far as necessary on the share certificate, if such share certificate has been issued.
4. At the request of a shareholder share certificates may be issued for several shares jointly. The holder of such a share certificate may at any time demand its conversion into a share certificate representing a different number of shares.
5. Share certificates shall be signed by a managing director or by a person appointed for that purpose by the board of managing directors.
6. At the discretion of the board of managing directors each share certificate may be provided with a set of dividend coupons and a talon entitling the holder to obtain a new set of dividend coupons.

The dividend coupons and the talon shall have the same serial number as the share certificate to which they belong. If dividend coupons have been issued, payment of dividends shall be made against surrender of a dividend coupon, which shall be a full discharge for the payment made by the corporation.

Article 7

1. If a person has proved to the satisfaction of the board of managing directors that a share certificate, dividend coupon or a talon belonging to him has been lost or



mislaid, a duplicate of such document may be issued at the request of such person or the rightful claimant(s) to his property, subject to such terms and guarantees as shall be determined by the board of managing directors.

2. Upon issue of the new share certificates, dividend coupons or talons, which shall contain an endorsement to the effect that they are duplicates, the originals shall become null and void.

3. Damaged share certificates, dividend coupons or talons may be replaced by new ones by the board of managing directors.

4. The damaged share certificates, dividend coupons or talons thus surrendered shall immediately be destroyed by the board of managing directors.

All expenses related to the issue of duplicates or new documents shall be charged to the applicant and shall be paid by him in advance, if so required.

Article 8

1. Registered shares shall be entered in a register which shall be kept by the board of managing directors or by a person appointed for that purpose by the board of managing directors. The register shall state the shareholder's name, his address or elected domicile and the quantity and serial numbers of his shares.

2. Every transfer, transmission by descent or change of ownership of a registered share and every conversion of a registered share into a bearer share and vice versa shall be recorded in the share register and every entry to that effect shall be signed by a managing director or by a person appointed for that purpose by the board of managing directors.

3. Registered shares shall be transferred either by serving an instrument of transfer upon the corporation or by written acknowledgement of the transfer by the corporation.

4. If no share certificates have been issued, the entry in the register stipulated in paragraph 2 of this article shall have the effect of a written acknowledgement of the transfer by the corporation.

If a share certificate has been issued, the acknowledgement shall be made by an endorsement on the respective share certificate and signed by a managing director or by a person thereto authorized by the board of managing directors.

MANAGEMENT

Article 9

1. The corporation shall be managed by a board of managing directors, consisting of one or more managing directors.

Legal entities may also be appointed managing directors.

2. The managing directors shall be appointed by the general meeting of shareholders and may at any time be suspended or removed from office by the meeting.

3. The corporation shall be represented in and out of court by each of the managing directors separately, also in the event of a conflict between the interests of the corporation and those of one or more managing directors, either in a private capacity or qualitate qua.

4. Without prejudice to its responsibility the board of managing directors has the power to appoint attorneys in fact, to determine their powers and the manner in which they are to represent the corporation and sign on its behalf.

5. Every managing director has the power to authorize a co-director to represent him in his capacity of a managing director at meetings of the managing directors, with due observance of the terms set forth in the power of attorney.

6. Each managing director may in his capacity of managing director appoint by telegram, telefax, telex or other writing a natural or legal person as his proxy to represent him in his said capacity, such proxy to be specific and not general.

When issuing such a proxy the managing director may not exceed the authority vested in him pursuant to these articles of association.

7. When one or more managing directors are absent or otherwise precluded from acting, the remaining managing director(s) shall be responsible for the entire management of the corporation; when all the managing directors are absent or otherwise precluded from acting, the corporation shall be managed temporarily by a person appointed for that purpose by the general meeting of shareholders. The person so appointed shall call a general meeting of shareholders as soon as possible in order to provide for a definitive management.

As long as this has not been accomplished the acts of management of the person so appointed shall be limited to those which cannot be postponed.

GENERAL MEETINGS OF SHAREHOLDERS

Article 10

1. General meetings of shareholders shall be held in Curaçao, Bonaire, Sint Eustatius, Saba or Sint Maarten (Netherlands Antilles).

2. The annual general meeting of shareholders shall be held within nine months after the close of the fiscal year of the corporation.

Inter alia the following items shall be dealt with at that meeting:

- a. the board of managing directors shall report on the course of business of the corporation and on the management conducted in the fiscal year ended;
- b. the balance sheet and profit and loss account shall be confirmed and adopted after having been submitted along with an explanatory statement indicating the standards applied in the appraisal of the movable and immovable property of the corporation.

Article 11

1. Each of the managing directors and any number of shareholders representing jointly not less than ten per cent of the subscribed capital have equal authority to call a general meeting of shareholders.

2. The meeting shall be called through an advertisement inserted in a newspaper published and widely circulated in the domicile of the corporation, with due observance of at least a five days' notice, not counting the day of the summons nor the day of the meeting. The advertisement shall state the agenda of the meeting or it shall state that the agenda is available for inspection by the shareholders at the office of the corporation.

Proposals on amendment of the articles of incorporation shall also be mentioned in the advertisement.

3. Proposals to be submitted by shareholders on items to be dealt with at the annual as well as at the special general meetings of shareholders shall only be considered if presented to the board of managing directors in writing and in sufficient time to allow them to be announced with due observance of the notice and rules stipulated for the calling of a meeting.

4. If all the subscribed capital is represented at the general meeting of shareholders, valid resolutions may be adopted, even if the rules of these articles of incorporation on the summons or the announcement of the items to be dealt with have not been complied with or only partially observed, provided these resolutions are adopted unanimously.

5. General meetings shall be presided over by a person appointed by the meetings for that purpose.

6. For the exercise of their rights at the meeting the holders of bearer shares shall prove their ownership of the shares to the satisfaction of the chairman of the meeting. At any rate they may establish such ownership by depositing such shares (or a certificate of deposit of their shares, to the satisfaction of the board of managing directors) at the office of the corporation against a receipt, not later than on the day of the meeting, and by producing the receipt at the meeting. The convening notice shall always state this provision as well as the place and time at which such deposit is to be made.

7. Shareholders may be represented at the meetings by a proxy appointed in writing, telegraphically, by telefax or by telex.

8. All resolutions of the ordinary and special general meetings of shareholders shall be adopted by absolute majority of the votes cast, save where otherwise provided by these articles of incorporation.

9. When voting on an appointment the person who has received the absolute majority of the votes cast shall be considered elected.

If no one has secured such a majority a second ballot shall be taken between the two persons who have obtained the largest number of votes.

If more than two persons have simultaneously received the largest number of votes and the same number of votes, two of these persons shall be selected by lot and the second ballot taken between those two persons.

If the two persons should receive the same number of votes at the second ballot, the matter shall be decided by lot.

Article 12

1. Each share entitles its holder to cast one vote.

Abstentions and invalid votes shall not be counted.

2. Effective votes may also be given on behalf of the shares of such persons as shall, by the resolution to be adopted, be granted any right with regard to the corporation on grounds other than as stockholders of the corporation, or on behalf of the shares of such persons as shall thereby be released from any obligation towards the corporation.

Article 13

All the proceedings at the general meeting of shareholders shall be recorded in the minutes and signed by the chairman and/or a shareholder or proxy who attended the meeting, unless the proceedings were recorded in a notarial report.

FISCAL YEAR

Article 14

The fiscal year of the corporation shall be the calendar year, unless the general meeting resolves otherwise. A resolution to change the financial year shall be effective from the day the resolution is filed with the trade register of the Chamber of Commerce and Industry within whose jurisdiction the corporation has its corporate seat.

BALANCE SHEET. PROFIT AND LOSS ACCOUNT

Article 15

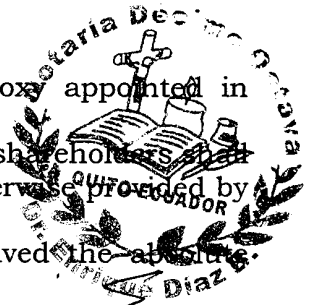
1. Within eight months after the close of the fiscal year the board of managing directors shall submit to the general meeting of shareholders the balance sheet and the profit and loss account for the past fiscal year, along with the explanatory statement referred to in Article 10.

The balance sheet, profit and loss account and explanatory statement shall be signed by all the managing directors. If the signature of one of the managing directors is lacking, the reason shall be stated on the documents.

2. The balance sheet, the profit and loss account and the explanatory statement may be inspected by the shareholders or their proxies at the office of the corporation from the day of the summons to the meeting called for the approval of the aforementioned documents until the meeting is over.

3. The annual general meeting of shareholders has the power to confirm the balance sheet and the profit and loss account.

Confirmation of the balance sheet and the profit and loss account shall discharge the board of managing directors from all liability with regard to their management for the past fiscal year in so far as their administration is evidenced by the documents submitted, and provided the meeting does not decide otherwise when the balance sheet and profit and loss account are to be confirmed and adopted.



4. The amounts to be allocated to reserve shall be determined by the general meeting of shareholders.

DISTRIBUTION OF PROFITS

Article 16

1. The profits, which shall mean the net profit shown by the profit and loss account, shall be entirely at the disposal of the general meeting of shareholders.

2. The board of managing directors has the power to distribute interim dividends at any time as an advance payment of dividends expected.

Article 17

If for any year the profit and loss account as confirmed and adopted shows a loss which cannot be covered by the reserves or compensated otherwise, no profits shall be distributed in the subsequent years until such loss has been wiped off.

AMENDMENT OF THE ARTICLES OF INCORPORATION AND DISSOLUTION OF THE CORPORATION

Article 18

1. Resolutions on amendment of the articles of incorporation or on dissolution of the corporation may only be adopted by a majority of at least three fourths of the votes cast at a general meeting of shareholders at which not less than three fourths of the subscribed capital is represented.

2. If the capital required is not represented at the meeting, a second meeting shall be called and held within two months after the first. At the second meeting valid resolutions may be passed on such matters by a majority of three fourths of the votes cast, regardless of the capital represented at such meeting.

3. On dissolution of the corporation its liquidation shall be effected in conformity with the provisions laid down by the general meeting of shareholders.

4. For a ten years' period after completion of the liquidation the books and records of the corporation shall remain in the custody of the person appointed for the purpose by the general meeting.

