

APOSTILLE
(Convention de La Haye Du 5 Octobre 1961)

1. Country: British Virgin Islands

This public document

2. has been signed by: **LAURA S. ARTHUR**

3. acting in the capacity of: **Notary Public**

4. bears the seal/stamp of: **LAURA S. ARTHUR**

CERTIFIED

5. at: Road Town, Tortola, Virgin Island

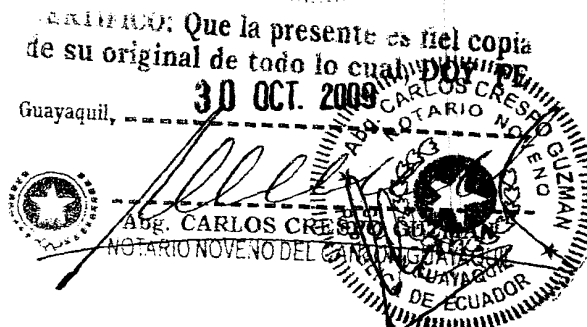
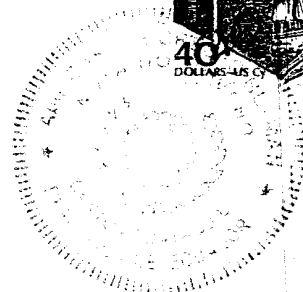
6. the: 20th day of August, 2009

7. by: **"REGISTRAR-GENERAL"**

8. No. **RG-34523**

9. Seal/Stamp

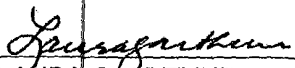
10. Signature.....
(for) "REGISTRAR-GENERAL"

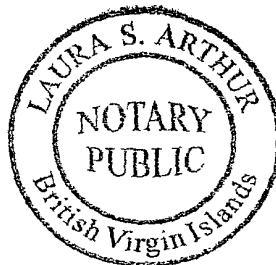


NOTARIAL CERTIFICATE

I, LAURA S. ARTHUR, Notary Public duly admitted and sworn, being also Counsel and Solicitor of the High Court in the British Virgin Islands, HEREBY CERTIFY and confirm that the signature of Emma Lina Martínez as Authorised Representative of Sucre & Sucre Trust Limited, in the attached Certificate of Incumbency, for **MASTER UNITED HOLDING GROUP LTD.** is true and correct and has been seen by me for authentication as of the date of this Certificate.

Dated this 20th day of August 2009.


LAURA S. ARTHUR
Notary Public
British Virgin Islands



MY COMMISSION IS FOR LIFE.

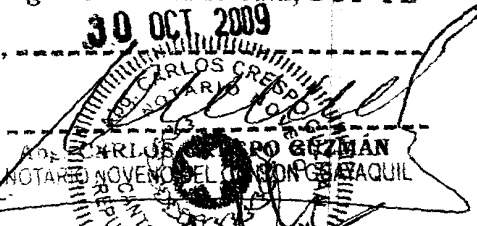


Que lo presente es fiel copia
de su original de todo lo cual, DOY FE

Guayaquil, -----

30 OCT 2009




CARLOS CRESPO
NOTARIO
CARLOS CRESPO GUEZMAN
NOTARIO NOVENO DEL CANTON GUAYAQUIL
REPUBLICA DE ECUADOR

SUCRE & SUCRE TRUST LIMITED

MASTER UNITED HOLDING GROUP LTD.

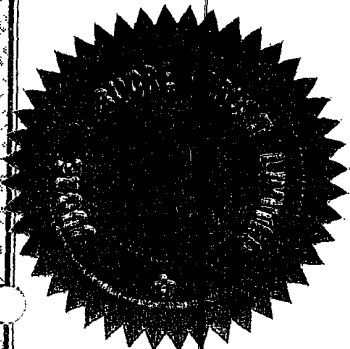
CERTIFICATE OF INCUMBENCY

The undersigned, Registered Agent of the above-named Company does hereby,

C E R T I F Y:

That according to our records, the sole shareholder of **MASTER UNITED HOLDING GROUP LTD.** is **WOORDER INVESTORS LIMITED**, a company incorporated in the British Virgin Islands on September 3rd, 2008, under the registration number 1502050 and with domicile at Road Town, Tortola, British Virgin Islands.

Signed this 14th day of August 2009.



Carryon J. Smith V.

SUCRE & SUCRE TRUST LIMITED

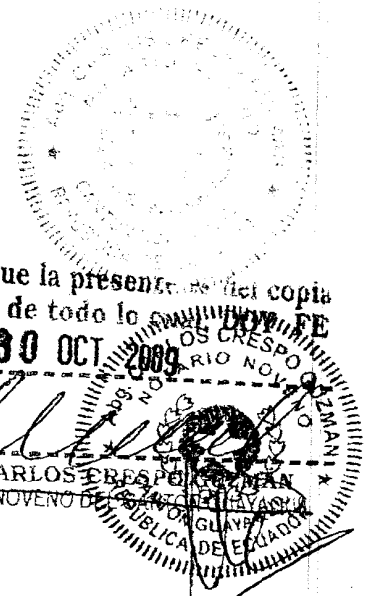
Registered Agent

Authorized Representative

DECLARO: Que la presente es una copia
de su original de todo lo que contiene.
Guayaquil, 30 OCT 2009



Ab. CARLOS ERESPELO
NOTARIO NOVENO DE GUAYAS



APOSTILLE
(Convention de La Haye du 5 Octobre 1961)

1. Country: British Virgin Islands

This public document

2. has been signed by: **Myrna Herbert**

3. acting in the capacity of: **Registrar Of Corporate Affairs**

4. bears the seal of: **Registrar Of Corporate Affairs**

CERTIFIED

5. at: Road Town, Tortola, Virgin Islands

6. the: 18th day of August, 2009.

7. by: "REGISTRAR-GENERAL"

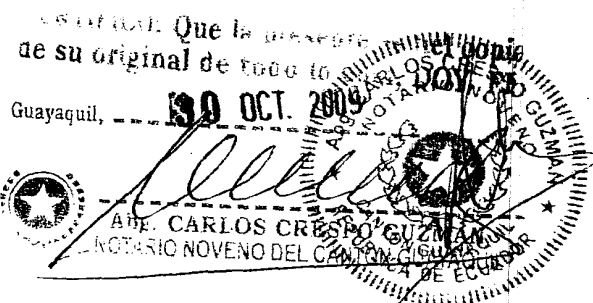
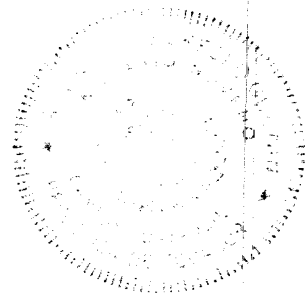
RG-34367

8. No.....

9. Seal/Stamp

10. Signature

(-) "REGISTRAR-GENERAL"



**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,

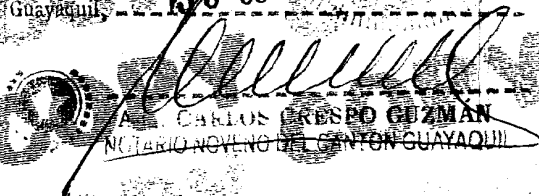
MASTER UNITED HOLDING GROUP LTD.

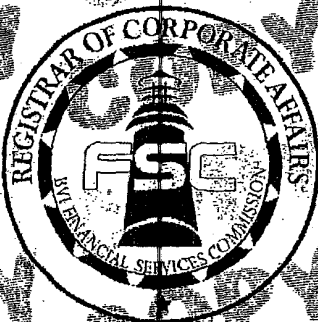
BVI COMPANY NUMBER: 500460

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.

TESTIGO: Que la presente es fiel copia
de su original de todo lo cual, DOY FE

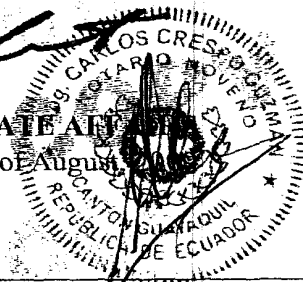
Guayaquil, 13 OCT 2009


CARLOS CRESPO GUZMAN
NOTARIO NOVENO DEL CANTON GUAYAQUIL



REGISTRAR OF CORPORATE AFFAIRS

17th day of August



APOSTILLE
(Convención de la Haya Du 5 de Octubre 1961)

1. País: Islas Vírgenes Británicas

Este documento público

2. ha sido firmado por: **LAURA S. ARTHUR**

3. actuando en calidad de: **Notaria Pública**

4. Sellado/timbrado: **LAURA S. ARTHUR**

CERTIFICADO

5. En: Road Town, Tortola, Islas Vírgenes

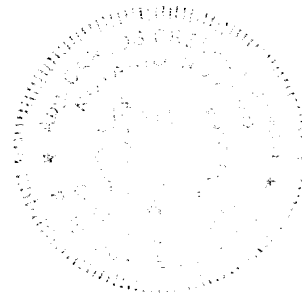
6. el: 20 de Agosto, 2009

7. por: Registrador General

8. No. RG 34523

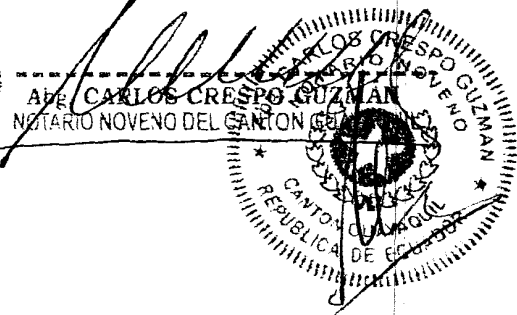
9. Sellado/timbrado:

10. Firma.....
(por) Registrador General



**CERTIFICO: Que la presente es fiel copia
de su original de todo lo cual, DOY FE**

Guayaquil, **30 OCT. 2009**



TERRITORIO DE LAS ISLAS VIRGENES BRITANICAS

BVI LEY DE EMPRESAS COMERCIALES, 2004

**CERTIFICADO DE VIGENCIA
(SECCION 235)**

El REGISTRADOR DE ASUNTOS CORPORATIVOS, de las Islas Vírgenes Británicas,
CERTIFICA que, de conformidad con la Ley de Sociedades comerciales del 2004

MASTER UNITED HOLDING GROUP LTD.

BVI NUMERO DE COMPAÑIA: 500460

1. Se encuentra en el registro de compañías;
2. Ha pagado todas las tasas, tasas anuales y sanciones que se deben pagar;
3. No ha presentado artículos de fusión o consolidación, que no se han efectivado;
4. No ha presentado artículos de arreglo o colocación que no se han efectivado;
5. No está en liquidación voluntaria, y
6. Procedimiento para borrar el nombre de la compañía del Registro de Compañías, no han sido instituidos.

REGISTRADOR DE ASUNTOS CORPORATIVOS

17 de Agosto, 2009

CERTIFICO: Que la presente es una copia
de su original de todo lo cual, DOY FE

Guayaquil, 30 OCT. 2009



ABE. CARLOS CRESPO GUZMAN
NOTARIO NOVENO DEL CANTON GUAYAQUIL

