

# Conyers Dill & Pearman

BARRISTERS & ATTORNEYS

P.O. BOX 3140, ROMASCO PLACE, WICKHAMS CAY 1, ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS  
TELEPHONE: (284) 852 1000 FACSIMILE: (284) 852 1001 E-MAIL: BVI@CDP.BM  
WWW.CDP.BM

*Our ref: DHS/no/86843*

noodhican@cdp.bm

12 January 2006

*By hand*

**Registry of Corporate Affairs**  
Road Town, Tortola  
British Virgin Islands

Attn: Mrs. Myrna P. Herbert  
Registrar of Companies

RECEIVED

JAN 12 2006

REGISTRY OF CORPORATE AFFAIRS  
BVI FINANCIAL SERVICES COMMISSION

URGENT

445812

Dear Madam,

**Re: Alfa Telecom Limited - IBC No.: 178274**  
**Freevale Enterprises Inc. - IBC No.: 612762**  
**Aqute Holdings & Investments Inc.- IBC. No.: 661154**

We would be grateful if you could provide us with certificates of good standing for the above captioned Companies.

Our cheque number 8652 for \$75 is attached.

Yours faithfully,

  
**Nirmilla Oodhican**

TERRITORY OF THE BRITISH VIRGIN ISLANDS

THE INTERNATIONAL BUSINESS COMPANIES ACT  
(CAP. 291)

CERTIFICATE OF GOOD STANDING

(Section 114)

No. 612762

FREEVALE ENTERPRISES INC.

*The Registrar of Corporate Affairs of the British Virgin Islands*  
HEREBY CERTIFIES that:

1. The above company was duly incorporated under the provisions of the International Business Companies Act, (Cap.291) on the 2nd day of September, 2004 as Company No.612762 of the register of International Business Companies.
2. The name of the Company is still on the register of International Business Companies and the company has paid all fees, licence fees, and penalties due and payable under the provisions of sections 104 and 105 of the said Act.
3. The company has not submitted to me articles of merger or consolidation that have not yet become effective.
4. The company has not submitted to me articles of arrangement that have not yet become effective.
5. The company is not in the process of being wound up and 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 me the company is in good legal standing.

Given under my hand and seal  
at Road Town, Tortola in the  
Territory of the British Virgin Islands  
this 12th day of January, 2006

CRTI0046

Asst

REGISTRAR OF CORPORATE AFFAIRS