

TERRITORY OF THE BRITISH VIRGIN ISLANDS
THE INTERNATIONAL BUSINESS COMPANIES ACT
(CAP. 291)

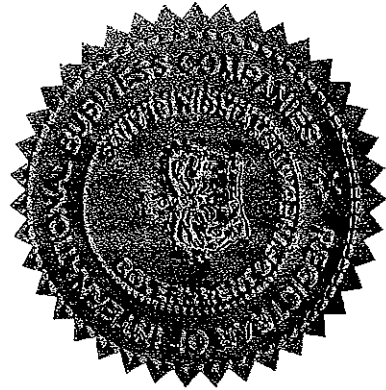
CERTIFICATE OF INCORPORATION (SECTIONS 14 AND 15)

No. 632280

The Registrar of Companies of the British Virgin Islands HEREBY CERTIFIES
pursuant to the International Business Companies Act, Cap. 291 that all
the requirements of the Act in respect of incorporation having been satisfied,

MERKONY INVESTMENT GROUP LIMITED

is incorporated in the British Virgin Islands as an International Business
Company this 28th day of December, 2004.



Given under my hand and seal at
Road Town, in the Territory of the
British Virgin Islands

CRTI0014

[Handwritten Signature]
REGISTRAR OF COMPANIES