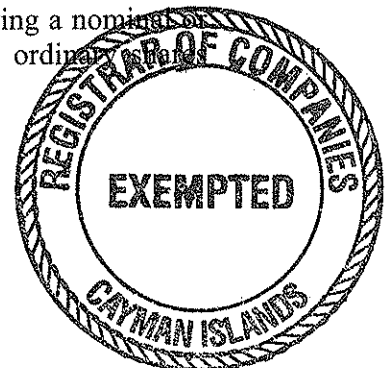
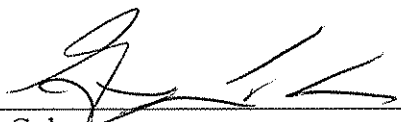


**THE COMPANIES LAW (REVISED)
COMPANIES LIMITED BY SHARES**

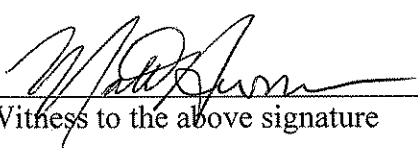
**NEW MEMORANDUM OF ASSOCIATION
OF
RAE-WALLACE MINING COMPANY**

1. The name of the Company is RAE-WALLACE MINING COMPANY.
2. The Registered Office of the Company shall be at the offices of: Corpserve Limited, 40 Linwood Street, P.O. Box 2503, George Town, Grand Cayman, KY1-1104, Cayman Islands, British West Indies.
3. Subject to the following provisions of this Memorandum, the objects for which the Company is established are unrestricted.
4. Subject to the following provisions of this Memorandum, the Company shall have and be capable of exercising all the functions of a natural person of full capacity irrespective of any question of corporate benefit, as provided by Section 26 (2) of The Companies Law (Revised).
5. Nothing in this Memorandum shall permit the Company to carry on a business for which a license is required under the laws of the Cayman Islands unless duly licensed.
6. If the Company is exempted, it shall not trade in the Cayman Islands with any person, firm or corporation except in furtherance of the business of the Company carried on outside the Cayman Islands; provided that nothing in this clause shall be construed as to prevent the Company effecting and concluding contracts in the Cayman Islands, and exercising in the Cayman Islands all of its powers necessary for the carrying on of its business outside the Cayman Islands.
7. The liability of each member is limited to the amount from time to time unpaid on such member's shares.
8. The share capital of the Company is US\$1,500,000.00 divided into 110,000,000 shares, of which 10,000,000 are designated as special shares having a nominal or par value of US\$0.05 each and 100,000,000 are designated as ordinary shares having a nominal or par value of \$US0.01.



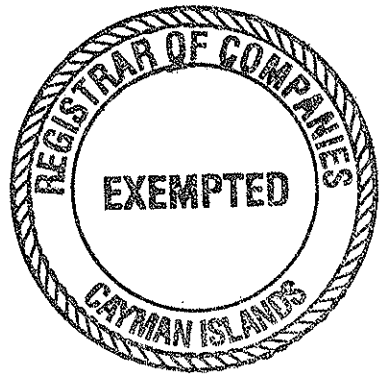

George Cole
President

Address: 15065 LaBriana Ave.
Reno, NV
USA


Witness to the above signature

Occupation: Lawyer

Approved by Special Resolution of the members dated this 13th day of June,
2011.



**NEW ARTICLES OF ASSOCIATION
OF
RAE-WALLACE MINING COMPANY**

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NEW ARTICLES OF ASSOCIATION

OF RAE-WALLACE MINING COMPANY

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**THE COMPANIES LAW (REVISED)
COMPANY LIMITED BY SHARES**

NEW ARTICLES OF ASSOCIATION

OF

RAE-WALLACE MINING COMPANY

(Adopted by Special Resolution passed on the ___ day of _____, 2011)

ARTICLE 1

TABLE A

- 1.1** The regulations in Table A in the Schedule to the Companies Law (Revised) do not apply to this company.

ARTICLE 2

INTERPRETATION

- 2.1** In these Articles where the context permits:

"Articles" means these Articles of Association as altered from time to time;

"Auditors" means the auditors for the time being of the Company;

"circular resolution" means a resolution passed in accordance with these Articles without a meeting;

"clear days" in relation to notice of a meeting means days falling after the day on which notice is given or deemed to be given and before the day of the meeting;

"Company" means RAE-WALLACE MINING COMPANY;

"Directors" means the directors for the time being of the Company;

"holder" in relation to a share of the Company means the member or members for the time being registered in the Register as the holder of the share;

"Law" means the Companies Law (Revised) of the Cayman Islands and every modification or re-enactment thereof for the time being in force;

"month" means calendar month;

"ordinary resolution" means a resolution passed at a general meeting of the Company by a simple majority of the votes cast;

"paid-up" means paid-up capital or credited as paid-up;

"Register" means the register of members of the Company;

"Registered Office" means the registered office for the time being of the Company;

"Seal" means the common seal or any official or duplicate seal of the Company;

"Secretary" means the secretary or assistant secretary for the time being of the Company;

"share" includes a fraction of a share;

"special resolution" means a resolution passed at a general meeting (or, if so specified, a class meeting) of the Company by a majority of two thirds of the votes cast, as provided in the Law, or a circular resolution;

"written" and "in writing" import all methods of representing, reproducing or communicating words or numerals in permanent visible form, including printing, lithography, photography, telecopying, telexing and facsimile;

"year" means calendar year.

2.2 In these Articles, where the context permits:

- a. Words importing the singular number include the plural and vice versa;
- b. Words importing the masculine gender include the feminine gender and vice versa;
- c. Words importing persons include companies or associations or bodies of persons, corporate or unincorporate;
- d. The word "may" is permissive; the word "shall" is imperative;
- e. A reference to a statutory provision shall be deemed to include any amendment or re-enactment thereof.

2.3 Subject as aforesaid, words defined or used in the Law have the same meaning in these Articles.

- 2.4 The headings in these Articles are for ease of reference only and shall not affect the construction or interpretation of these Articles.

ARTICLE 3

PRELIMINARY

- 3.1 The Company may commence business immediately upon registration pursuant to the Law.
- 3.2 The Company may ratify any contract or other transaction entered into in its name or on its behalf prior to registration.

ARTICLE 4

CLASSIFICATION OF SHARES

- 4.1 Subject to the Memorandum and subject to any directions of the Company in a general meeting, the unissued shares of the Company may from time to time be divided or subdivided into such classes, or re-classified, and be issued with such preferred, deferred or other special rights, privileges, restrictions or obligations, whether in regard to dividend, voting, transfer, forced sale, conversion, winding-up entitlement or otherwise as the Directors think fit. This Sub-Article is without prejudice to other provisions of these Articles restricting the variation of rights attached to shares already in use.
- 4.2 The rights attached to any class of shares may (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, be varied or abrogated with the sanction of a special resolution passed at a class meeting of the shares of that class. The rights conferred upon the holders of the shares of any class shall, unless otherwise expressly provided by the terms of issue of shares of that class, be deemed not to be varied by the creation or issue of further shares ranking equally with them. The provisions of these Articles relating to general meetings shall apply to every such meeting of the holders of one class of shares.

ARTICLE 5

ISSUE OF SHARES

- 5.1** Subject to any directions of the Company in general meeting and subject to any special rights of shares already issued, all shares in the Company for the time being unissued shall be under the control of the Directors who may issue and dispose of the same (including the issue or grant of options, warrants, and other rights, renounceable or otherwise, in respect of shares) at such times, to such persons, on such terms and in such manner as they think fit, provided that no share shall be issued at a discount except in accordance with the Law. No share shall be issued unless it is fully paid up and non-assessable so that no amount after the issue of the share remains due to the Company.
- 5.2** Save as expressly provided by its terms of issue, no share shall confer on the holder any pre-emptive or other right in respect of any further shares that may be issued.
- 5.3** All certificates for shares shall be consecutively numbered or otherwise identified.
- 5.4** The Directors may pay or authorize payment of an underwriting or commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in the Company, or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares in the Company, but a commission exceeding ten percent of the price at which the shares are issued, or to be issued, shall not be paid without the sanction of an ordinary resolution.

ARTICLE 6

REGISTER OF MEMBERS AND RECORD DATES

- 6.1** The Register shall be kept in accordance with the Law.
- 6.2** The Company may keep one or more duplicates of the Register in such place or places as the Directors think fit, but in the event of a discrepancy, the main Register shall prevail.
- 6.3** The Company shall not be bound to register more than four persons as the joint holders of any share.
- 6.4** Except as otherwise expressly provided by these Articles or as required by law or as ordered by a court of competent jurisdiction, no person shall be entitled to recognition by the Company as holding any share upon any trust and the Company shall not be bound by, or be compelled in any way to recognize, (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any other right in respect of any share except an absolute right to the entirety of the share in the holder.

If, notwithstanding this Article, notice of any trust is at the holder's request, entered in the Register or on a share certificate in respect of a share, then, except as aforesaid:

- a. such notice shall be deemed to be solely for the holder's convenience;
 - b. the Company shall not be required in any way to recognize any beneficiary, or the beneficiary, of the trust as having an interest in the share or shares concerned;
 - c. the Company shall not be concerned of the trust in any way, as to the identity or powers of the trustees, the validity, purposes or terms of the trust, the question of whether anything done in relation to the shares may amount to a breach of trust or otherwise; and
 - d. the holder shall keep the Company fully indemnified against any liability or expense which may be incurred or suffered as a direct or indirect consequence of the Company entering notice of the trust in the Register or on a share certificate and continuing to recognize the holder as having absolute right to the entirety of the share or shares concerned.
- 6.5** The Directors may fix a date as the record date for determining members entitled to receive notice of a general meeting or a class meeting or for determining members entitled to vote at any such meeting or for determining members entitled to receive a dividend or other distribution or for determining members for any other purpose, but, unless so fixed, the record date shall be as follows:
- a. as regards the entitlement to receive notice of a meeting or notice of any other matter, the date of dispatch of the notice;
 - b. as regards the entitlement to vote at a meeting, and any adjournment thereof, the date of the original meeting;
 - c. as regards the entitlement to a dividend or other distribution, the date of the Directors' resolution declaring the same.

ARTICLE 7

SHARE CERTIFICATES

- 7.1** Share certificates shall be in such form as the Directors determine provided that a share certificate shall specify the name of the holder and the number and class of shares to which it relates and the amount paid up thereon.
- 7.2** Share certificates shall be issued under the Seal affixed in accordance with these Articles provided that the Directors may authorize share certificates to be issued with the Seal or

the authorized signature(s) affixed or represented by printing or other mechanical process.

- 7.3 Every person whose name is entered as a member in the Register shall be entitled on request to a certificate representing his shares or, upon payment of a fee not exceeding Ten Cayman Island Dollars (CI\$ 10.00) per additional certificate, to several certificates, each representing a part of his holding.
- 7.4 In the case of joint holders the Company shall not be bound to issue more than one share certificate and delivery of the certificate to one of the holders shall be sufficient delivery to all the holders.
- 7.5 A member wishing to exercise his rights, if any, to transfer or redeem shares in accordance with these Articles may do so only upon surrendering to the Company the share certificate(s), if any, representing such shares. All certificates surrendered to the Company for transfer shall be cancelled and no new certificate shall be issued until the former certificate for a like number of shares shall have been surrendered and cancelled.
- 7.6 If a share certificate is damaged or defaced or alleged to have been lost, stolen or destroyed, a new certificate representing the same shares may be issued to the holder upon request subject to delivery up of the old certificate or, if alleged to have been lost, stolen or destroyed, compliance with such conditions as to evidence and indemnity and the payment of expenses of the Company in connection with the request (including the investigation of evidence) as the Directors think fit.

ARTICLE 8

TRANSFER OF SHARES

- 8.1 Transfers of shares shall be in writing in any usual or common form in use in the Cayman Islands or in any other form approved by the Directors.
- 8.2 A share transfer shall be signed by or on behalf of the transferor.
- 8.3 The transferor of the share shall be deemed to remain the holder of the share until the name of the transferee is entered into the Register in respect thereof.
- 8.4 There shall be no restriction on the right of transfer with respect to any shares of the Company.
- 8.5 Directors may approve a transfer agent with respect to share transfer and the maintenance of the Register.

ARTICLE 9

TRANSMISSION OF SHARES

- 9.1** Following the death of a member, the survivor or survivors, where the deceased was a joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognized by the Company as having any title to the shares previously held by the deceased.
- 9.2** A person becoming entitled to a share by reason of the death or bankruptcy of the holder or otherwise by operation of law may upon producing such evidence of his title as the Directors may require, elect either to be registered himself as the holder of the share or to make such transfer of the share as the holder could have made. An election pursuant to this Sub-Article to be registered as holder shall be made in writing signed by or on behalf of the person making the election.
- 9.3** A person entitled to make an election pursuant to the foregoing Sub-Article shall, pending such election, have the right to receive (and to give a good discharge for) all monies payable in respect of the share, the same right (if any) as the holder to call for the redemption of the share, and the same right as the holder to enter into an agreement for the purchase of the share by the Company but such person shall not be entitled to receive notice of, or attend or vote at, general meetings or class meetings of the Company nor, save as aforesaid, to any of the rights or privileges of a member; and the Directors may at any time give him notice requiring election pursuant to the foregoing Sub-Article and, if there is no election within ninety days of the notice, the Directors may thereafter withhold all monies payable in respect of the share until such time as the election is made.

ARTICLE 10

REDEMPTION OF SHARES

- 10.1** Subject to the Law, the Company is hereby authorized to issue shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holder but, save for the shares declared to be redeemable by the Memorandum of Association, the Directors shall not issue redeemable shares without the sanction of an ordinary resolution.
- 10.2** The Company is hereby authorized to make payments in respect of the redemption of its shares out of capital or out of any other account or fund that can be authorized for this purpose in accordance with the Law.
- 10.3** Unless fixed by the ordinary resolution sanctioning its issue, the redemption price of a redeemable share, or the method of calculation thereof, shall be fixed by the Directors at or before the time of issue;

10.4 Unless otherwise provided or directed by the ordinary resolution sanctioning the issue of the shares concerned:

- a. every share certificate representing a redeemable share shall indicate that the share is redeemable;
- b. in the case of shares redeemable at the option of the holder a redemption notice from the holder may not be revoked without the agreement of the Directors;
- c. at the time or in the circumstances specified for redemption the redeemed shares shall be cancelled and shall cease to confer on the holder any right or privilege, without prejudice to the right to receive the redemption price, which price shall become payable so soon as it can with due dispatch be calculated, but subject to surrender of the relevant share certificate for cancellation (and reissue in respect of any balance);
- d. the redemption price may be paid in any manner authorized by these Articles for the payment of dividends;
- e. a delay in payment of the redemption price shall not affect the redemption but, in the case of a delay of more than thirty days, interest shall be paid for the period from the due date until actual payment at a rate which the Directors, after due inquiry, estimate to be representative of the rates being offered by class A banks in the Cayman Islands for thirty day deposits in the same currency;
- f. the Directors may exercise as they think fit the powers conferred on the Company by Section 36 (5) of the Law (payment out of capital) but only if and to the extent that the redemption could not otherwise be made (or not without making a fresh issue of shares for this purpose);
- g. subject as aforesaid, the Directors may determine as they think fit all questions that may arise concerning the manner in which the redemption of the shares shall or may be effected.

ARTICLE 11

PURCHASE OF SHARES BY THE COMPANY

11.1 Subject to the Law, and with the sanction of an ordinary resolution authorizing the manner and terms of purchase, the Directors may on behalf of the Company purchase any share of the Company (including a redeemable share) by agreement with the holder or pursuant to the terms of issue of the share, and may make payments in respect of such purchase out of capital or out of any other account or fund which can be authorized for this purpose in accordance with the Law.

- 11.2 Shares purchased by the Company shall be cancelled and shall cease to confer any right or privilege on the seller.

ARTICLE 12

ALTERATION OF CAPITAL

- 12.1 Subject to the Law, the Company may from time to time by ordinary resolution alter the conditions of its Memorandum of Association to increase its share capital by new shares of such amount as it thinks expedient or, if the Company has shares without par value, increase its share capital by such number of shares without nominal or par value, or increase the aggregate consideration for which its shares may be issued, as it thinks expedient. All new shares shall be subject to the provisions of these Articles.
- 12.2 Subject to the Law, the Company may from time to time by ordinary resolution alter the conditions of its Memorandum of Association to:
- a. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - b. subdivide its shares or any of them into shares of an amount smaller than that fixed by the Memorandum of Association; or
 - c. cancel shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so canceled or, in the case of shares without par value, diminish the number of shares in to which its capital is divided.

For the avoidance of doubt it is declared that paragraphs (a) and (b) above do not apply if the Company's shares have no par value.

- 12.3 Subject to the Law, the Company may from time to time by special resolution reduce its share capital in any way or alter any conditions of its Memorandum of Association relating to share capital.

ARTICLE 13

ALTERATION OF REGISTERED OFFICE, NAME AND OBJECTS

- 13.1 Subject to the Law, the Company may by resolution of its Directors change the location of its Registered Office.

- 13.2 Subject to the Law, the Company may from time to time by special resolution change its name or alter its objects or make any other alteration to its Memorandum of Association for which provision has not been made elsewhere in these Articles.

ARTICLE 14

GENERAL MEETINGS

- 14.1 The Company shall in each year hold a general meeting as its Annual General Meeting. The time and place of Annual General Meetings shall be determined by the Directors.
- 14.2 General meetings other than Annual General Meetings shall be called Special General Meetings. The Directors may call or authorize the calling of any Special General Meeting whenever they think fit.

ARTICLE 15

REQUISITION OF GENERAL MEETINGS

- 15.1 The Directors shall call a Special General Meeting on the requisition of members holding at the date of the requisition not less than one tenth in number of the issued shares of the Company for the time being carrying the right to vote at general meetings of the Company. To be effective, the requisition shall state the objects of the meeting, shall be in writing, signed by the requisitionists, and shall be deposited at the Registered Office. The requisition may consist of several documents in like form each signed by one or more requisitionists.
- 15.2 If the Directors do not within twenty-one days from the date of the requisition duly proceed to call a Special General Meeting, the requisitionists, or any of them representing more than one half of the total voting rights of all of them, may themselves convene a Special General Meeting; but any meeting so called shall not be held more than ninety days after the requisition. A Special General Meeting called by requisitionists shall be called in the same manner, as nearly as possible, as that in which general meetings are to be called by the Directors.

ARTICLE 16

NOTICE OF GENERAL MEETINGS

- 16.1 At least fourteen clear days notice in writing shall be given of a general meeting to all members entitled as at the record date for the notice, provided that:

- a. a Special General Meeting may be called by shorter notice (but not shorter than two clear days) if so agreed by a member or members (or their proxies or representatives) holding in the aggregate, as at the record date for the meeting, shares conferring the right to cast seventy-five percent of the votes that could be cast on a poll if all members so entitled attended the meeting;
- b. an Annual General Meeting or a Special General Meeting may be held without notice and without observing any of the requirements or provisions of these Articles concerning general meetings if so agreed by all the members (or their proxies or representatives) entitled as at the date of the meeting to attend and vote at general meetings;

and agreement for the purposes of the foregoing paragraphs (a) and (b) may be reached before, during or within thirty days after the meeting concerned.

16.2 The notice of a general meeting shall specify:

- a. the place, the day and the hour of the meeting and, if different, the record date for determining members entitled to attend and vote; and
- b. the general nature of any special business to be conducted at the meeting and for this purpose all business shall be deemed special which is transacted at a Special General Meeting, and also all business that is transacted at an Annual General Meeting with the exception of the consideration and approval of the report of the Directors, the financial statements of the Company and the report of the Auditors and the election or re-election of the Auditors and approval of their remuneration.

16.3 The Directors and the Auditors shall be entitled to receive notice of, and to attend and speak at, any general meeting of the Company.

16.4 The accidental omission to give notice to, or the non-receipt of notice by, any person entitled to receive notice shall not invalidate the proceedings at any general meeting.

ARTICLE 17

PROCEEDINGS AT GENERAL MEETINGS

17.1 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Two members entitled to vote, present in person or by proxy, shall constitute a quorum; provided, that, if the Company has only one member entitled to vote, that member, present in person or by proxy, shall be a quorum.

- 17.2 If within half an hour from the time appointed for a meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other time or such other place as the Directors may determine, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the member or members present shall be a quorum.
- 17.3 The chairman, if any, of the Board of Directors shall preside as chairman at every general meeting of the Company or, if there is no such chairman or if he shall not be present at the time appointed for the meeting, or if he is unwilling to act, the Directors present shall elect one of their number to be chairman of the meeting or, if no Directors are present at the time appointed for the meeting or no Director is willing to act as chairman, then the members present shall choose one of their number to be chairman of the meeting.
- 17.4 The chairman may, with the consent of any general meeting duly constituted, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting; save as aforesaid, it shall not be necessary to give any notice of an adjournment of the business to be transacted at an adjourned general meeting.
- 17.5 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless before or on the declaration of the result of the show of hands a poll is demanded by the chairman or any member entitled to vote, present in person or by proxy. Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
- 17.6 If any votes are counted which ought not to have been counted, or which might have been rejected, the error shall not vitiate the resolution unless pointed out at the same meeting, or at any adjournment thereof, and not in that case, unless, in the opinion of the chairman (whose decision shall be final and conclusive) it is of sufficient magnitude to vitiate the resolution.
- 17.7 If a poll is duly demanded, it shall be taken in such manner as the chairman directs. Without limiting the foregoing generality, the chairman may direct the use of ballot or voting papers, may appoint scrutineers and, subject to the next sub-article, may adjourn the meeting to some other time or place for the purpose of conducting the poll or declaring its result. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

- 17.8** A poll demanded on the election of a chairman and a poll demanded on a question of adjournment shall be taken forthwith. In any other case, the poll shall be taken not more than thirty days after the date of the meeting or adjourned meeting at which the poll was demanded.
- 17.9** The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.
- 17.10** The demand for a poll may be withdrawn at any time before the taking of the poll, but in that case, the chairman or any other member entitled to vote may then demand a poll.
- 17.11** In the case of a equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
- 17.12** Subject and without prejudice to any provisions of the Law, a resolution in writing (in one or more counterparts) signed by all members for the time being entitled to receive notice of and to attend and vote at a meeting called to consider such resolution (or being corporations by their duly authorized representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held.

ARTICLE 18

VOTES OF MEMBERS

- 18.1** Subject to any special rights or restrictions for the time being attached to any shares or any class of shares, every member as at the record date, who is present in person or by proxy, shall have:
- a. on a show of hands, one vote; and
 - b. on a poll, one vote for each whole share registered in his name in the Register as at the record date.
- 18.2** In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names of the holders stand in the Register.
- 18.3** Subject to production of such evidence as the Directors may require, a member of unsound mind, or in respect of whom an order has been made by any court in the Cayman Islands or elsewhere having jurisdiction in lunacy may vote on a show of hands or on a poll by his committee, receiver, curator bonis, guardian or other person appointed by the court, and any such committee, receiver, curator bonis, guardian or other person may vote by proxy.

- 18.4** No objection shall be raised to the qualification of any voter except at the general meeting at which the vote objected to is given or tendered or at any adjournment thereof, and every vote not disallowed at such general meeting or adjournment shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.
- 18.5** On a poll a member entitled to more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.
- 18.6** A corporation, whether formed in the Cayman Islands or elsewhere, which is a member may authorize such person as it thinks fit to act as its representative at any general meeting of the Company and the person so authorized shall be entitled to exercise the same voting and other powers on behalf of the corporation which he represents as the corporation could exercise if it were an individual member of the Company. A corporation whose representative is present at a meeting shall itself be deemed to be present in person at the meeting and shall be counted towards the quorum. Nothing in this Article shall be construed as preventing a corporation from appointing a proxy.

ARTICLE 19

PROXIES

- 19.1** The appointment of a proxy shall be by written instrument under the hand of the appointor or his attorney duly authorized in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of any officer or attorney duly authorized.
- 19.2** A proxy need not be a member of the Company.
- 19.3** The instrument appointing a proxy may be in any usual or common form or otherwise acceptable to the chairman of the meeting for which the instrument is first presented.
- 19.4** The instrument appointing a proxy may contain restrictions or directions as to the manner in which, or the matters upon which, the proxy may vote, but subject thereto the proxy may vote on any matter in such manner as the proxy thinks fit and may exercise the same powers as his appointor could exercise if present, including the power to demand a poll.
- 19.5** The instrument appointing a proxy may be expressed to be for a particular meeting or particular meetings or to be effective generally until revoked. An appointment for a particular meeting or meetings shall be presumed, in the absence of clear provision to the contrary, to extend to any adjournment of such meeting or meetings.
- 19.6** The instrument appointing a proxy (and any power of attorney or other authority under which it is signed, or a notarially certified copy of such authority) shall be deposited at

the Registered Office or at such other place as is specified for that purpose in the notice of meeting; and such deposit shall be made no later than the time for holding the meeting, provided that the Directors may in giving notice of the meeting stipulate that instruments of proxy shall be deposited up to forty-eight hours before the time for holding the meeting. Such deposit may be made by telecopier or facsimile transmission, but may be disallowed at or before the meeting by the Directors or the chairman of the meeting if in his or their opinion there are material doubts as to authenticity or content. The chairman of the meeting may at his discretion direct that the deposit of an instrument of proxy (or other requisite document) shall be deemed to have been duly made, if satisfied that the instrument of proxy duly signed (or other requisite document) is in the course of transmission to the Company.

- 19.7** A proxy shall have no powers, as such, at any meeting at which his appointor is present in person or, being a corporation, by a duly authorized representative. If two or more proxies are present at a meeting and in accordance with their terms of appointment seek to vote on the same matter in respect of the same shares, the chairman shall in his absolute discretion decide which vote to accept and which vote or votes to disallow, or he may disallow all such votes.
- 19.8** The Directors may at the expense of the Company send to the members instruments of proxy (with or without prepaid postage for their return) for use at any general meeting, either in blank or (but only if such instruments are sent to all members entitled to attend and vote) nominating one or more Director(s) or other persons.
- 19.9** All resolutions passed at a general meeting shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of a proxy or that the appointment had been revoked or otherwise terminated prior to the meeting, be as valid as if every such proxy had been and remained duly appointed.

ARTICLE 20

APPOINTMENT OF DIRECTORS

- 20.1** By ordinary resolution the Company may set a lower limit or an upper limit on the number of Directors and may from time to time vary any such limit. Subject as aforesaid, there shall be at least three Directors and there shall be no upper limit.
- 20.2** There shall be no share holding qualification for Directors unless prescribed by special resolution.
- 20.3** Where any person other than a director retiring at the meeting or a person recommended by the directors is to be proposed for re-election or election as a director, notice of not less than twenty-one days must be given to the Company of the intention to propose him and of his willingness to serve as a director.

- 20.4** The Directors may from time to time appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, subject to any upper limit on the number of Directors prescribed pursuant to this Article. Any person appointed by the directors to fill a casual vacancy, on, or as an addition to the board, must retire from office at, or at the end of, the next following Annual General Meeting of the Company, and then will be eligible to stand for election.
- 20.5** The Company may from time to time by ordinary resolution appoint any person to be a Director and may in like manner remove any Director from office, whether or not appointing another in his stead.
- 20.6** An appointment of a Director may be on terms that the Director shall automatically retire from office (unless he has sooner vacated office) at the next or a subsequent Annual General Meeting or upon any specified event or after any specified period; but no such term shall be implied in the absence of express provision.
- 20.7** Without prejudice to other provisions of these Articles for the retirement or removal of Directors, the office of a Director shall be vacated:
- a. if he resigns as Director by notice to the Company in writing signed by him;
 - b. if he dies, becomes bankrupt or makes any arrangement or composition with his creditors generally; or
 - c. if he becomes of unsound mind or an order for his detention is made under the Mental Health Law or any analogous law of a jurisdiction outside the Cayman Islands.

ARTICLE 21

REMUNERATION OF DIRECTORS

- 21.1** Subject to any direction that may be given by the Company in general meeting, the remuneration of the Directors shall be in such amount or at such rate, and upon such terms as the Directors may from time to time determine. Special remuneration may be agreed with or given to any Director who has undertaken, or is required to undertake, any special work, service or mission beyond the ordinary routine work of a Director.

ARTICLE 22

TRANSACTIONS WITH DIRECTORS

- 22.1** A Director may hold any other executive or non-executive office or place of profit in or under the Company, other than the office of Auditor, on such terms as to tenure, remuneration, indemnity and otherwise as the Directors may determine.
- 22.2** A Director may act by himself or his firm in a professional capacity for the Company and shall be entitled to the same remuneration, indemnity and other privileges as if he were not a Director.
- 22.3** A Director may be a member or director or hold any other executive or non-executive office or place of profit in or under any company or association promoted by the Company or in which the Company may be interested or associated, and may exercise and enjoy the rights, privileges and benefits of any such position without being accountable in any way to the Company.
- 22.4** No person shall be disqualified from the office of Director by, or be prevented by such office from, contracting with the Company, either as vendor, purchaser or otherwise, nor shall any such contract (or any other contract or arrangement entered into by or on behalf of the Company in which a Director shall be in any way interested) be liable to be avoided, nor shall any Director be liable to account to the Company for any profit realized by any such contract or arrangement; but the nature of his interest shall be disclosed by him at the meeting of the Directors at which the question of entering into the contract or arrangement is first taken into consideration or, if the Director was not at that time interested in the proposed contract or arrangement, then at the next meeting of the Directors held after he becomes so interested.
- 22.5** Save as otherwise provided by the articles a Director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning any matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company nor may he be counted in the quorum present at any meeting convened for the purpose of dealing with the matter, save and except where the Director's interest arises in respect of a resolution on any of the following matters:
- a. the giving of any security or indemnity either:
 - (i) to the director for money lent or obligations incurred or undertaken by him at the request of or for the benefit of the Company or any associate of the Company; or
 - (ii) to a third party for a debt or obligation of the Company or any of its subsidiaries for which the director has himself assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
 - b. any proposal concerning an offer of securities of or by the Company or any other company which the Company may promote or be interested in for subscription or

purchase where the director is or is to be interested as a participant in the underwriting or sub-underwriting of the offer;

- c. any proposal concerning dealings with any other company in which the director is interested, whether directly or indirectly, as an officer, executive or shareholder, or in which the director has a beneficial interest in shares of that company, provided that he, together with any of his associates, is not beneficially interested in five per cent or more of the issued shares of any class of such company or of any third company through which his interested is derived;
- d. any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
 - (i) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which he may benefit; or
 - (ii) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates both to the directors and employees of the Company or any of its subsidiaries and does not provide in respect of any director as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- e. any contract or arrangement in which the director is interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his interest in shares or debentures or other securities of the Company.

22.6 For the avoidance of doubt it is declared that a Director shall be regarded as having an interest in any matter in which he has a duty conflicting with his duty to the Company, and also in any proposal to ratify a contract or transaction entered into by him in the name or on behalf of the Company prior to its registration.

22.7 A general notice that a Director is a shareholder, director or officer of, or otherwise interested in, a specified company or association and is to be regarded as interested in any transaction with such company or association shall be a sufficient disclosure for the purposes of this Article and thereafter it shall not be necessary to give any further notice relating to a particular transaction with that company or association.

22.8 The Company may from time to time by ordinary resolution impose and vary rules more or less restrictive of Directors having conflicting interests.

ARTICLE 23

PROCEEDINGS OF DIRECTORS

- 23.1** A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all and any of the powers and discretions by or under these Articles for the time being vested in or exercisable by the Directors generally.
- 23.2** Except as otherwise provided by these Articles, the Directors shall meet together for the dispatch of business convening, adjourning and otherwise regulating their meetings as they think fit.
- 23.3** A Director may, and on the request of a Director, the Secretary shall, at any time, summon a meeting of the Directors. Notice thereof shall be given to each Director in writing or by telephone or orally. Not less than five clear days notice shall be given, save that all the Directors may waive notice of the meeting at, before or after the meeting is held.
- 23.4** A meeting of the Directors may be held, and any Director may participate in a meeting, by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting are capable of hearing each other, and such participation shall be deemed to constitute presence in person at the meeting.
- 23.5** The quorum necessary for the transaction of business at a meeting of the Directors may be fixed by the Directors and, unless so fixed at any other number, shall be equal to a majority of the Directors then elected.
- 23.6** The Directors may at any time elect a chairman and, if they think fit, a deputy chairman and may determine the period for which they respectively are to hold office. Subject to any such determination, the Directors may at any time remove a chairman or deputy chairman from office. A chairman or deputy chairman shall automatically cease to hold office if for any reason he ceases to hold office as a Director.
- 23.7** Questions arising at a meeting of the Directors shall be decided by a majority of the votes cast. In the case of an equality of votes, the chairman shall have a second or casting vote.
- 23.8** The continuing Directors may act, notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed by or pursuant to these Articles as the minimum number of Directors or as the necessary quorum for meetings of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to the requisite number, or of summoning a general meeting of the Company, but for no other purpose.
- 23.9** All resolutions passed and other acts done by any meeting of the Directors or of a committee of Directors shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any Director, or that they or any of them were disqualified or had otherwise ceased to hold office, be as valid as if every such person had been duly appointed and qualified and continued to hold the office or position of

Director, as the case may be. This Article shall apply equally to a case in which there was no appointment as to the case in which there was a defective appointment.

23.10 A Director who is present at a meeting of the Directors at which action on any matter is taken shall be presumed to have assented to the action unless his dissent shall be entered in the minutes of the meeting or he shall file his written dissent with the person acting as the secretary of the meeting before the adjournment thereof or shall send his written dissent to the Registered Office immediately after the meeting, provided that this right of dissent shall not apply in the case of a Director who voted in favor of the action.

23.11 A resolution in writing, in one or more counterparts, signed by all the Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and held.

ARTICLE 24

MINUTES AND REGISTERS

24.1 In accordance with the Law, the Directors shall cause minutes to be kept of all resolutions and proceedings of members, whether at general meetings, or otherwise, and of Directors or managers (if any), or committees of Directors (if any), whether at meetings or otherwise. Such minutes shall be kept in writing at the Registered Office or at such other location as the Directors may determine.

24.2 The minutes of a meeting, whether of the members or the Directors or a committee of the Directors, when signed by the person acting as the chairman of the meeting or by the person acting as the chairman of the next following meeting, shall until the contrary be proved, be accepted as conclusive evidence of the matters stated in the minutes.

24.3 The Directors shall cause to be kept at the Registered Office the register of Directors and officers and the register of mortgages and charges required by the Law.

ARTICLE 25

POWERS OF DIRECTORS

25.1 The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Law or these Articles required to be exercised by the Company in general meeting, subject nevertheless to any regulations, not inconsistent with the Law or these Articles, prescribed by the Company in general meeting. No such regulations made by the Company in general meeting may invalidate any prior act of the Directors. This sub-article is without prejudice to the provisions of these Articles permitting delegation by the Directors.

- 25.2** Notwithstanding that the Law or the Memorandum of Association may permit the Company to pursue objects or exercise powers which are charitable or benevolent or otherwise independent of the financial interests of the Company itself, the Directors shall not without the sanction of a special resolution pursue any such objects or exercise any such powers, provided that:
- a. this sub-article does not apply to the declaration of payment of dividends, the redemption of purchase of shares or the conferring of the benefits upon members in accordance with these Articles;
 - b. the Directors on behalf of the Company may pay or procure the payment of gratuities, pensions and other benefits to persons who are or were officers or employees of the Company or any associated company, or widows or other dependents of such persons, whether or not the Company has any legal obligation to do so;
 - c. this sub-article does not apply to an action which, though it may in itself be gratuitous, is considered by the Directors to be in the financial interests of the Company; and,
 - d. if there is any reasonable doubt as to whether an action is prohibited by this sub-article, the Directors' decision, if made in good faith, shall be conclusive.
- 25.3** The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital or any part thereof by way of fixed charge, floating charge or other form of encumbrance, and to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.
- 25.4** All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed in such manner as the Directors may from time to time determine.

ARTICLE 26

SECRETARY

- 26.1** The Secretary shall, and one or more assistant secretaries may, be appointed by the Directors for such terms, at such remuneration and upon such conditions as the Directors think fit. Notwithstanding the terms or conditions of appointment, the Secretary and any assistant secretary may at any time be removed from office by the Directors.

- 26.2 Subject to any contrary term or condition of his appointment, an assistant secretary may exercise or perform any task or power conferred upon the Secretary by the Law, by these Articles or by resolution of the Directors, but shall comply with any proper direction which may be given by the Secretary.

ARTICLE 27

COMMITTEES, OFFICERS, ATTORNEYS AND MANAGERS

- 27.1 The Directors may delegate any of their powers and discretions to committees consisting of such of their number as the Directors think fit and may at any time revoke any such delegation or discharge any such committee either wholly or in part. Every committee so formed shall, in the exercise of the powers and discretions delegated to it, conform to any regulations that may from time to time be imposed upon it by the Directors. All acts done by any such committee in conformity with such regulations and in fulfillment of the purposes for which it is appointed, but not otherwise, shall have the like force and effect as if done by the Directors. Subject to any regulations made by the Directors for this purpose, the meetings and proceedings of such committees shall be governed by the provisions of these Articles concerning the meetings and proceedings of the Directors, including provisions for circular resolutions.
- 27.2 The Directors may on behalf of the Company appoint from their own number or otherwise such officers to perform such duties, to exercise such powers and discretion's and upon such terms as the Directors think fit, but an officer of the Company may at any time be removed from office by the Directors.
- 27.3 The Directors may, on behalf of the Company, by power of attorney under the Seal, appoint any person or persons whether nominated directly or in directly by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers and discretions (not exceeding those vested in or exercisable by the Directors) and for such period and subject to such conditions as the Directors may think fit, and any such attorney, if so authorized, may execute deeds and instruments on behalf of the Company under his own hand and seal which shall bind the Company and have the same effect as if under the Seal of the Company.
- 27.4 The Directors may on behalf of the Company appoint such managers custodians and agents with such duties, powers, and discretion's and upon such terms as the Directors think fit.
- 27.5 Any delegation by the Directors pursuant to this Article may be on terms permitting sub-delegation.

ARTICLE 28

SEAL

- 28.1** The Seal shall only be used by the authority of the Directors or of a committee of the Directors authorized by the Directors. The Directors may determine who shall sign any instrument to which the seal is affixed, and unless otherwise determined it shall be signed by a Director and by the Secretary or by a second Director.
- 28.2** Notwithstanding the foregoing sub-article, the Seal may without further authority, be affixed by way of authentication to any document required to be filed with the Registrar of Companies in the Cayman Islands, and may be so affixed by a Director, Secretary or assistant secretary of the Company or any other person or institution having authority to file the document as aforesaid.
- 28.3** The Company may have one or more duplicate Seals, as permitted by the Law; and, if the Directors think fit, a duplicate Seal may bear on its face the name of the country, territory, district or place where it is to be used.

ARTICLE 29

DIVIDENDS AND RESERVES

- 29.1** Subject to these Articles and subject to any direction of the Company in general meeting, the Directors may on behalf of the Company declare and pay dividends (including interim dividends) at such times and in such amounts as they think fit. For the avoidance of doubt it is declared that, subject as aforesaid, the Directors may, if it appears to them fair and equitable to do so, fix as the record date for a dividend a date prior to the declaration of the dividend.
- 29.2** Dividends may be declared and paid out of the profits of the Company, realized or unrealized, or from any reserve set aside from profits which the Directors determine is no longer needed, or not in the same amount. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorized for this purpose in accordance with the Law.
- 29.3** The Directors may before declaring a dividend set aside such sums as they think fit as a reserve or reserves for any proper purpose. Pending application, such sums may be employed in the business of the Company or invested, and need not be kept separate from other assets of the Company. The Directors may also, without placing the same to reserve, carry forward any profit which they decide not to distribute.

29.4 Subject to these Articles and subject to any special dividend rights or restrictions for the time being attached to any shares or class of shares, if a dividend is declared:

- a. every share shall confer on the holder as at the record date the right to participate in the dividend; and
- b. the dividend shall be declared and paid according to the amounts (other than share premium) paid up on shares as at the record date or, if the shares have no par value, then on an equal per share basis.

29.5 Any dividend or other monies payable in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, the holder who is first named in the Register in respect of the shares; but this sub-article is without prejudice to any other method of payment which the Directors may think appropriate and, in the case of joint holders, payment to any one or more of them shall be a good discharge to the Company.

29.6 No dividend shall bear interest against the Company.

29.7 With the sanction of an ordinary resolution of the Company the Directors may determine that a dividend shall be paid wholly or partly by the distribution of specific assets (which may consist of the shares or securities of any other company) and may settle all questions concerning such distribution. Without limiting the foregoing generality the Directors may fix the value of such specific assets, may determine that cash payments shall be made to some members in lieu of specific assets and may vest any such specific assets in trustees on such terms as the Directors think fit.

29.8 With the sanction of an ordinary resolution of the Company, the Directors may determine that:

- a. the persons entitled to participate in the dividend shall have a right of election to accept shares of the Company credited as fully paid in satisfaction of all or (if the Directors so specify or permit) part of their dividend entitlement; or
- b. a dividend shall be satisfied in whole or specified part by an issue of shares of the Company credited as fully paid up, subject to a right of election on the part of persons entitled to participate in the dividend to receive their dividend entitlement wholly or (if the Directors so permit) partly in cash;

and, in either event, the Directors may determine all questions that arise concerning the right of election, notification thereof to members,, the basis and terms of issue of shares of the Company and otherwise.

29.9 Any dividend or dividend warrant or monies payable with respect to a share which has remained unclaimed for six years from the date when it became due for payment,

shall if the Directors so resolve, be forfeited and cease to remain owing by the Company.

ARTICLE 30

SHARE PREMIUM ACCOUNT

30.1 Subject to any direction from the Company in general meeting, the Directors may on behalf of the Company exercise all the powers and options conferred on the Company by the Law in regard to the Company's share premium account, save that unless expressly authorized by other provisions of these Articles the sanction of an ordinary resolution shall be required for any application of the share premium account in paying dividends to members.

ARTICLE 31

CAPITALIZATION ISSUES

31.1 With the sanction of an ordinary resolution of the Company the Directors may on behalf of the Company appropriate any sum standing to the credit of the share premium account or capital redemption reserve or any sum of profits available for dividend purposes (or credited to any reserve set aside from profits which the Directors determine is no longer needed, or not in the same amount) to members in the proportions in which such sum would have been divisible amongst them if distributed by way of dividend. The Directors may determine all questions that arise concerning a capitalization issue including the basis and terms of issue.

ARTICLE 32

BOOKS OF ACCOUNT

32.1 The Directors shall cause proper books of account to be kept with respect to;

- a. all sums of money received or expended by the Company and the matters in respect of which the receipt or expenditure takes place;
- b. all sales and purchases of goods by the Company;
- c. the assets and liabilities of the Company;

and proper books of account shall not be deemed to be kept, with respect to the matters aforesaid, if there are not kept such books as are necessary to give a true and fair view of the state of the Company's affairs and to explain its transactions. Such books shall be kept at such place or places as the Directors determine.

32.2 The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company, or any of them, shall be open to the inspection of members, not being Directors; and no member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as authorized by the Directors or by the Company in general meeting.

32.3 Subject to any waiver by the Company in general meeting of the requirements of this sub-article, the Directors shall lay before the Company in general meeting or circulate to members, financial statements in respect of each financial year of the Company, consisting of:

- a. a profit and loss account giving a true and fair view of the profit or loss of the Company for the financial year; and
- b. a balance sheet giving a true and fair view of the state of affairs of the Company at the end of the financial year;

together with a report of the Directors reviewing the business of the Company during the financial year. The financial statements and the Directors' report, together with the auditor's report shall be laid before the Company in general meeting, or circulated to members, no later than 180 days after the end of the financial year.

32.4 The financial year of the Company shall run from the anniversary of the Company's registration (or, in the case of the first financial year, the date of registration) to the day preceding the next such anniversary but, subject to any direction of the Company in general meeting, the Directors may from time to time prescribe some other period to be the financial year, provided that the Directors may not without the sanction of an ordinary resolution prescribe or allow any financial year longer than eighteen months.

ARTICLE 33

AUDIT

33.1 The Company in general meeting shall appoint Auditors to hold office until the conclusion of the next Annual General Meeting or earlier removal from office by the Company in general meeting. Unless fixed by the Company in general meeting the remuneration of the Auditors shall be as determined by the Directors.

33.2 The Auditors shall make a report to the members on the accounts examined by them and on every set of financial statements laid before the Company in general meeting, or circulated to members, pursuant to this Article during the Auditors' tenure of office.

- 33.3** The Auditors shall have right of access at all times to the Company's books, accounts and vouchers and shall be entitled to require from the Company's Directors and officers such information and explanations as the Auditors think necessary for the performance of the Auditors' duties; and, if the Auditors fail to obtain all the information and explanations which, to the best of their knowledge and belief, are necessary for the purposes of their audit, they shall state that fact in their report to the members.
- 33.4** The Auditors shall be entitled to attend any general meeting at which any financial statements which have been examined or reported on by them are to be laid before the Company and to make any statement or explanation they may desire with respect to the financial statements.

ARTICLE 34

WINDING-UP

- 34.1** In the winding-up of the Company, subject to any special rights or restrictions for the time being attached to any shares or any class of shares, the assets available for distribution amongst the members as such shall be distributed according to the amount (other than share premium) paid up on shares held by them.
- 34.2** In the winding-up of the Company the liquidator may, with the sanction of a special resolution, determine that any winding-up distribution shall be made in whole or part by the distribution of specific assets.

ARTICLE 35

INDEMNITY

- 35.1** The Directors, officers and Auditors of the Company and any trustee for the time being acting in relation to any of the affairs of the Company and every former director, officer, auditor or trustee and their respective heirs, executors, administrators and personal representatives (each of such persons being referred to in this Article as "indemnified party") shall be indemnified out of the assets of the Company from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duties in their respective offices or trusts, except any which an indemnified party shall incur or sustain by or through his own willful neglect or default; no indemnified party shall be answerable for the acts, omissions, neglects or defaults of any other Director, officer, Auditor or trustee or for joining in any receipt for the sake of conformity, or for the solvency or honesty of any banker or other persons with whom any moneys or effects belonging to the Company may be lodged or deposited for safe custody, or for any insufficiency of any security upon which any monies of the Company may be invested, or for any other loss or damage due to any such cause as

aforesaid for which may happen in or about the execution of his office or trust unless the same shall happen through the willful neglect or default of such indemnified party.

ARTICLE 36

NOTICES

36.1 Save as otherwise expressly provided in these Articles, notices by the Company pursuant to these Articles shall be in writing and may be given personally or by sending the notice by post, telex, telecopy, facsimile or any other method of written communication, and, subject as aforesaid:

- a. when sent by post the notice shall be deemed given sixty hours (or one hundred and twenty hours, if overseas) after posting the notice, postage pre-paid, properly addressed (by air mail, if overseas);
- b. a notice sent by telex, facsimile or telecopy shall be deemed given immediately upon dispatch properly addressed; or,
- c. in any other case (other than delivery in person), the notice shall be deemed given at such time as the Directors estimate the notice should reach the addressee in the ordinary course.

36.2 A notice to a member may be addressed to him at his address shown in the Register. In the case of joint holders of a share, notice may be given to the holder first named in the Register in respect of the share, but notice to any of the joint holders shall be deemed notice to all.

36.3 Notice may be given by the Company to the person or persons whom the Company has been advised are entitled to a share or shares in consequence of the death or bankruptcy of a member or otherwise by operation of law, addressed to them by name, or by the title of representatives of the deceased, or trustee of the bankrupt, or by any like description at the address supplied for that purpose by the persons claiming to be so entitled, or at the option of the Company by giving the notice in any manner in which the same might have been given if the death, bankruptcy or other event had not occurred.

ARTICLE 37

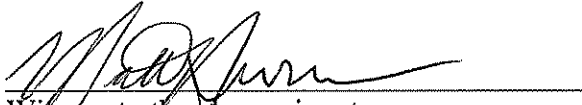
ALTERATION OF ARTICLES

37.1 Subject to the Law, the Company may from time to time by Special Resolution alter or amend these Articles in whole or in part.



George Cole
President

Address: 15065 La Briana Ave.
Reno, NV 89501
USA


Witness to the above signature

Occupation: Lawyer

Approved by Special Resolution of the members dated this 13th day of June,
2011.