



REPUBLIC OF MAURITIUS

Certificate of Incorporation

(Under Section 19 of the Companies Act 1984)

File No. 22681

This is to certify that

REC LTD.

is on and from the 19th day of July 1999


incorporated as a **PRIVATE COMPANY** limited by shares.

GIVEN under MY HAND in Port Louis, Mauritius

this 20th day of July 1999.

(Sd.) D. Packiry P. Chinien (Mrs)
Registrar of Companies

CERTIFIED TRUE COPY


D. Packiry P. Chinien (Mrs)
Registrar of Companies
REPUBLIC OF MAURITIUS