

COMPANIES ACT 1972

ARTICLES OF ASSOCIATION

The Regulations set out in Part II of the First Schedule to the Companies Act, 1972 shall, subject to the amendments set out hereunder, be the Regulations of **SEYCHELLES TRADING COMPANY LIMITED** –

- 1 Regulation 27 (quorum), in Regulation 27 delete the words “three shareholders” and substitute therefor the words “two shareholders”;
- 2 Regulation 49 (borrowing powers), the proviso to regulation 49 is deleted.
- 3 Regulation 73 (resolution of directors), regulation 73 is deleted and replaced by the following regulation-

“73 A resolution in writing signed by all the directors for the time being entitled to receive notice of a meeting of the directors or individual copies of any resolution in writing signed separately by such directors shall be valid and effectual as if the resolution had been passed at a meeting of directors duly convened and held.”

Signed by –

Government of Seychelles

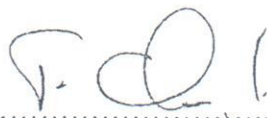


AND

Ahmed AFIF



Dated this 4th day of December 2007



Witness to the above signatures

THE COMPANIES ACT 1972

MEMORANDUM OF ASSOCIATION

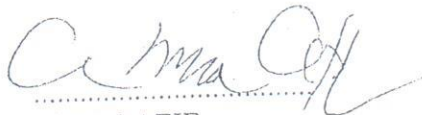
1. The name of the company is **SEYCHELLES TRADING COMPANY LIMITED**
2. The registered office of the company will be situate in Seychelles.
3. The objects for which the company is established are-
 - (a) to carry on business as importer, wholesaler, retailer, distributor and exporter of all kinds of goods and products;
 - (b) to carry on business as commission agent;
 - (c) to carry on business as representative of manufacturers and distributors of goods;
 - (d) to own, buy, sell or otherwise deal in immovable property;
 - (e) to carry on any business in connection with any one or all of the aforementioned objects.
4. The liability of the members of the company is limited.
5. The share capital of the company consists of one hundred ordinary shares of Rupees one hundred (R100) each. The nominal share capital of the company (being its nominal capital in respect of those shares) is Rupees ten thousand (R10,000).

We, the several persons whose names and addresses are subscribed are desirous of being formed into a company to be governed by this Memorandum of Association.




99 shares

Government of Seychelles
acting through the Ministry of Finance
represented by the Principal Secretary,
Ahmed AFIF
Liberty House
Independence Avenue,
Victoria, Mahe



1 share

Ahmed AFIF
Principal Secretary
Ministry of Finance
Independence Avenue
Victoria, Mahe

SEYCHELLES	
Registered on	10.12.07
P.M.R.	5301
S.N.R.	10003
	

Dated this 4th day of December 2007



Witness to the above signatures