F00000005314

TRANSMITTAL LETTER

TO: Registration Section
Division of Corporations

SUBJECT: Helicopteros del Caribe C.A. (Helica)
(Name of corporation - must include suffix)

Dear Sir or Madam:

The enclosed "Application by Foreign Corporation for Authorization to Transact Business in Florida", "Certificate of Existence", and check are submitted to register the above referenced foreign corporation to transact business in Florida.

Please return all correspondence concerning this matter to the following:

Alfredo F. Rodriguez
(Name of Person)

Franklin Financial
(Firm/Company)

8249 NW 36 ST Suite 208
(Address)

Miami, FL 33166.
(City/State and Zip code)

400003394594--6
-09/15/00--01051--010
*****87.50 *****87.50

For further information concerning this matter, please call:

Alfredo Rodriguez at (305) 594-4355.
(Name of Person) (Area Code & Daytime Telephone Number)

FILED
00 SEP 15 PM 3:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

STREET ADDRESS:
Registration Section
Division of Corporations
409 E. Gaines St.
Tallahassee, FL 32399

MAILING ADDRESS:
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Enclosed is a check for the following amount:

- ❒ $70.00 Filing Fee
- ❒ $78.75 Filing Fee & Certificate of Status
- ❒ $78.75 Filing Fee & Certified Copy
- ☒ $87.50 Filing Fee, Certificate of Status & Certified Copy

SL

APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.

1. HELICOPTEROS DEL CARIBE C.A.

(Name of corporation; must include the word "INCORPORATED", "COMPANY", "CORPORATION" or words or abbreviations of like import in language as will clearly indicate that it is a corporation instead of a natural person or partnership if not so contained in the name at present.)

2. VENEZUELA. (State or country under the law of which it is incorporated)

3. ______ (FEI number, if applicable)

4. 09-21-1977 (Date of incorporation)

5. 20 YRS EXTENDABLE (Duration: Year corp. will cease to exist or "perpetual")

6. UPON Qualification

(Date first transacted business in Florida. If corporation has not transacted business in Florida, insert "upon qualification.") (SEE SECTIONS 607.1501, 607.1502 and 817.155, F.S.)

7. BASE Helipuerto Simon Bolivar lado Oeste Torre Control Aeropuerto Internacional Simón Bolivar

(Principal office address)

MAIQUETIA, EDO. VARGAS - Venezuela

(Current mailing address)

8. PILOT School, Air Cargo & Airline

(Purpose(s) of corporation authorized in home state or country to be carried out in state of Florida)

9. **Name and street address of Florida registered agent:** (P.O. Box or Mail Drop Box **NOT** acceptable)

Name: Alfredo F. Rodriguez

Office Address: 8249 NW 36 ST

Miami FL, Florida 33166.

(City) (Zip code)

FILED 00 SEP 15 PM 3:55 SECRETARY OF STATE TALLAHASSEE, FLORIDA

10. **Registered agent's acceptance:**

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

(Registered agent's signature)

11. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

12. **Names and business addresses of officers and/or directors:**

A. DIRECTORS

Chairman: Henry Hoyos Sosa

Address: Base Helipuerto Simón Bolivar, lado Oeste Torre de Control, Aeropuerto Internacional Simón Bolivar Venezuela

Vice Chairman: ____________________

Address: ____________________

Director: Miguel Dempere

Address: Same As Above

Director: ____________________

Address: ____________________

B. OFFICERS

President: ____________________

Address: ____________________

Vice President: ____________________

Address: ____________________

Secretary: ____________________

Address: ____________________

Treasurer: Guillermo Hoyos

Address: Same As Above

FILED
00 SEP 15 PM 3:55
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

13. ____________________
(Signature of Chairman, Vice Chairman, or any officer listed in number 12 of the application)

14. Henry Hoyos Sosa
(Typed or printed name and capacity of person signing application)

804

República Bolivariana de Venezuela

MINISTERIO DEL INTERIOR Y JUSTICIA

Se legaliza la firma que antecede del ciudadano:

JULIO VENEGAS FILARDO

quien es como se titula, **Registrador Principal del Distrito Federal**

Se advierte que la presente legalización no prejuzga acerca de

ningún otro extremo de fondo ni de forma.

Caracas, 10 de abril de 2000

Años 189° y 141°

Por el Ministro,

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

VALENTINA MORETTI PAEZ
Directora General de
Registros y Notarías (E)

REPUBLICA DE VENEZUELA
Ministerio de Hacienda
Nombre del Solicitante
Numero de Identificación
Fecha
Concepto
H-98 142467
5000
CINCO MIL BOLIVARES
SENIAT

REPUBLICA DE VENEZUELA MINISTERIO DE JUSTICIA DIRECCION DE REGISTROS Y NOTARIAS

015743

APOS...

Convention de La ... 1961)

1 - País: VENEZUELA

El presente documento ...

2 - Ha sido suscrito por: Valentina Moretti

3 - Actuando en su calidad de Director Gral

4 - Llevando el sello/timbre de Regn. Justicia

Cer...

5 - En Caracas (día, mes, ...) 13 ABR 2000

7 - Por DGRC

8 - Nº 057431

9 - Sello/timbre

HENRY SIERRA HERNANDEZ
Ministro Consejero
Director del Servicio Consular Nacional
Res. DGSP Nº 032 del 26-03-99

REPÚBLICA DE VENEZUELA
Ministerio de Hacienda
Nombre del Solicitante
Número de Identificación
Fecha
Concepto
Base Legal
H-98 31184946
5000
CINCO MIL BOLIVARES
MH
SENIAT

REPÚBLICA DE VENEZUELA
MINISTERIO DE RELACIONES EXTERIORES

VERIFICADO
POR

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

REPUBLICA BOLIVARIANA DE VENEZUELA
MINISTERIO DE INTERIOR Y JUSTICIA
OFICINA PRINCIPAL DE REGISTRO PUBLICO
DEL DISTRITO CAPITAL
CARACAS

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

PARA DAR CUMPLIMIENTO AL ART. 126 DE LA LEY DE REGISTRO PUBLICO. SE LEGALIZA LA FIRMA DEL ( ) CIUDADANO ( ).

Maria Teresa Jusmchi Castillo

QUIEN ( ) PARA LA FECHA DEL ACTO QUE SUSCRIBE ( ).

Registrador Mercantil Primero de la Circunscripción Judicial del Distrito Federal y Estado Miranda. —

LA PRESENTE LEGALIZACION NO PREJUZGA ACERCA DE NINGUN OTRO EXTREMO DE FONDO NI DE FORMA.

DERECHOS DE REG. Bs. 4800 ( )
TIMBRES FISCALES Bs. 4032 ( )
TOTAL Bs. 8832 ( )

CARACAS, (06) DE Abril DE 2000

REPUBLICA DE VENEZUELA
Ministerio de Hacienda
Nombre del Solicitante
Número de Identificación
Fecha
Concepto
Base Legal
H-98 3119237

JULIO VENEGAS FILARDO
REGISTRADOR PRINCIPAL DEL
DISTRITO FEDERAL

Recibido:

Planilla Nº 28 SET. 1977

H-75 No. 10435564

Visto Bueno: 5159

Virginia Rachadell
IPSA Nº 11.476

Ciudadano
Registrador de la Circunscripción Judicial del Distrito Federal y Estado Miranda.-

93419

Yo, Henry Hoyos Sosa Venezolano, mayor de edad, de este domicilio y mejor identificado con la Cédula de Identidad No. 1.732.765, ante Ud, con el debido acatamiento y respeto ocurro para exponer: De conformidad con lo establecido en el Articulo 15 del Titulo Septimo del Acta Constitutiva y Estatutos Sociales y en cumplimiento de lo pautado en el Articulo 215 del Codigo de Comercio acompaño el Documento Constitutivo de "HELICOPTEROS DEL CARIBE, C.A."asi como tambien el Inventario de Bienes que corresponde al aporte porcentual de los socios, con el ruego de que previo cumplimiento de las formalidades de Ley se sirva ordenar el Registro yFijación, y me sea expedida copia certificada con el auto qué recaiga sobre ella a los fines de darle cumplimiento a las publicaciones de Ley,.- Es Justicia.-
Caracas, once de septiembre de mil novecientos setenta y siete.-

HENRY HOYOS SOSA
Presidente

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 283

H-78 Nº 5192496

En Caracas, Distrito Federal, en las oficinas donde funciona la Empresa Helicópteros del Caribe, C.A. situadas en la Avenida- Principal de Santa Fe, Edificio Artico,2° piso Oficina N°21-B, se reunieron, previa convocatoria los señores accionistas de Helicópteros del Caribe, C.A. Henry Hoyos y Miguel Dempere Portolés.Asamblea que se verificó de acuerdo con la convocatoria privada enviada a cada uno de los señores accionistas, con la debida anticipación, la cual es del tenor siguiente:-----------

---------------------Helicópteros del Caribe C.A. --------------------------------

--------------------Capital suscrito y pagado Bs1.000.000.00====------------------

-------------------------Domicilio- Caracas.--

---------------------------------CONVOCATORIA---------------------------------------

Se convoca a los señores Accionistas de Helicópteros del Caribe, C.A. para una Asamblea General Extraordinaria de Accionistas de la Compañía, que se celebrara en las oficinas de la Empresa, situadas en la Avenida Principal de Santa Fé, Edificio Artico 2°Piso N°21-B. Caracas a las 4.00 P.M., a fin de conocer de la ratificación de la Junta Directiva..

Caracas, Siete de Septiembre de Mil novecientos setenta y nueve.

------------------------------------- Fdo.

Helicópteros del Caribe C.A.

Presidió la Asamblea el Señor Henry Hoyos Sosa y actuó como Secretario el señor Eusebio Rodríguez--

Seguidamente el Secretario preparó la lista de asistentes en la cual aparecen que estaban presentes y debidamente representados los señores:

------------------HENRY HOYOS SOSA..................500 Acciones------------------

---------------- MIGUEL DEMPERE P..................500 Acciones------------------

Total....1.000 Acciones------------------

==============================

A continuación el Presidente de la Asamblea manifestó que por cuanto se encontraban presentes la totalidad de las Acciones que integran el capital social y la Asamblea había sido legalmente convocada, la A samblea debía de considerarse válidamente

constituída.--

Puesto en consideración lo expuesto por el Presidente, se aprobó por unanimidad de de votos en vista de lo cual se procedió a considerar el orden del día------------

Manifestó el Presidente que de conformidad con la Convocatoría el punto único era el de considerar y resolver acerca de la ratificación de la Junta Directiva, quedando constituída dicha Junta así: Capitán Henry Hoyos Sosa, Presidente; Miguel Dempere Gerente General; Guillermo Hoyos Sosa, Comisario, lo cual fue aprobado por unanimidad de votos. No habiendo más asunto que tratar, se levantó la Sesión, terminó, se leyó y conformes firman.---

Fdo.

Henry Hoyos Sosa

Miguel Dempere P.

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

Quien suscribe hace constar que las anteriores reproducciones fotostáticas, constante de 9 folios , son copia fiel y exacta de las que corren insertas al expediente número 93419 las cuales se expiden en Caracas en el día: 29 de MARZO del año 2000 según planilla RM Nº: 731532

El Registrador Mercantil Primero
Dra. María Teresa Lusinchi Castillo

18

Registro Mercantil Primero
Los Timbres Fiscales por el monto de 2.490,00 han sido cancelados mediante planilla F-16 Nº 05873498 en fecha 30-03-2000, según Gaceta Oficial Nº 36.882, de fecha: 1-2-2000.

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 283

REGISTRO MERCANTIL PRIMERO ~~**DE LA CIRCUNSCRIPCION**~~
JUDICIAL DEL DTTO. FEDERAL Y EDO. MIRANDA

Caracas, Doce (12) **de** Diciembre **de mil novecientos** SETENTA Y NUEVE 170º y 121º **Por presentado el anterior documento por su** FIRMANTE **para su inscripción en el Registro Mercantil y fijación. Hágase de conformidad y** ARCHIVASE **original. El anterior documento redactado por:** DR: ALEJANDRO VILLORIA, **se inscribe en el Registro de Comercio bajo el Nº** 42 **Tomo** 183 -A Pro. **Derechos pagados Bs.** 35 EFVO **, según planilla Nº** 15113 **La identificación se efectuó así:**
HENRY HOYOS SOSA, POR C.I. Nº 1237765

El Registrador Mercantil PRIMERO,

REPUBLICA DE VENEZUELA
Circunscripción Judicial
CARACAS
Distrito Federal y Edo. Miranda
REGISTRO MERCANTIL

~~Manuel Cedeño Berrueta~~
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 26?

FABRIANO

Dr. ALEJANDRO VILLORIA
Inpreabogado N. 9850

REPUBLICA DE VENEZUELA

Planilla Registro N°
Planilla Banco N°
Derechos: 14 NOV. 1979
Cancelado: N° ...8938
H-78
Visto Bueno
35
40

Ciudadano. --

Registrador Mercantil de la Circunscripción Judicial del Distrito Feferal y Estado Miranda. -- 93.419

Su Despacho.---

Yo, Henry Hoyos Sosa, mayor de edad, Venezolano, comerciante de este domicilio y titular de la cédula de Identidad N°1.732.765 procediendo en este acto en mi carácter de Presidente de Helicópteros del Caribe, Compañía Anónima, Empresa Mercantil de este domicilio, inscrita en el Registro Mercantil de la Circunscripción Judicial del Distrito Federal y Estado Miranda, el día 21 de Septiembre de 1.977, bajo el N°77, Tomo 96-A y suficientemente autorizado para este para este Acto por el Documento Constitutivo y Estatutario de mi representada, ante Usted muy respetuosamente ocurro para presentarle copia de la Asamblea General Extraordinaria de Accionistas, de mi representada, celebrada el día 21 de Septiembre de 1.979, en la cual se ratificó la Junta Directiva de mi representada Helicopteros Del Caribe, Compañía Anónima, la cual quedó constituída así: Para elcargo de Presidente, Capitán Henry Hoyos Sosa; Gerente General,Miguel Dempere P.; Comisario, Guillermo Hoyos Sosa.---

Participación que hago a Usted a los fines de su Registro, fijación y publicación.

Caracas, 8 de Noviembre de 1.979 .---------------------------------------

Helicópteros del Caribe C.A.

Presidente

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. N° V-3.350.546
Credential N° 287

A continuación el Presidente de la Asamblea manifestó que por cuanto se encotraban presentes la totalidad de las acciones que integran el capital social y la Asamblea había sido legalmente convocada, la Asamblea debía de considerarse válidamente constituída.--

Puesto en consideración lo expuesto por el Presidente, se aprobó por unanimidad de votos en vista de lo cual se procedió a considerar el órden del día.----------------------------------

Manifestó el Presidente que de conformidad con la convocatoria el punto Unico de la convocatoria era el de considerar y resolver acerca de la conveniencia de aumentar el capital social de la Compañía y a tal efecto dió lectura al proyecto de aumento de capital, en el cual proponía que se aumentara el capital de la Empresa en la suma de NOVECIENTOS MIL BOLIVARES (Bs. 900.000,-) mediante la emisión de novecientas (900) acciones (nuevas) de un valor nominal de Un Mil Bolivares (Bs. 1.000,oo) cada una -- y que al mismo tiempo proponía se capitalizara una acreencia -- que por TREINTA MIL BOLIVARES (Bs. 30.000,oo) tiene el señor -- Henry Hoyos Sosa contra la Compañía, ya que de esta forma se disminuiría el pasivo de la misma. Puesto en consideración lo expuesto por el Presidente, se aprobó por unanimidad de votos, aumentar el capital social de la Compañía de CIEN MIL BOLIVARES (Bs. 100.000,oo) a la cantidad de UN MILLON DE BOLIVARES (Bs. 1.000.000,oo), es decir, un aumento de NOVECIENTOS MIL BOLIVARES (Bs. 900.000,oo), mediante la emisión de NOVECIENTAS (900) nuevas acciones con un valor nominal de UN MIL BOLIVARES (Bs. 1.000,oo) cada una. Igualmente se aprobó la capitalización de la acreencia antes citada. Asímismo, proceder a reformar el documento constitutivo y estatutario de la Compañía en su Artículo Quinto (5º), la cual se aprobó que quedase redacta en la forma siguiente:

"ARTICULO 5º.- El Capital Social de la Compañía es la cantidad de Un Millón de Bolivares (Bs. 1.000.000,oo) divido en mil acciones nominativas de Un Mil Bolivares (Bs. 1.000,oo) cada una. Este capital será integramente suscrito y pagado en por lo menos en un Veinte por Ciento (20%) así: Henry Hoyos quinientas acciones y Miguel Dempere quinientas (500) acciones.---------------

No habiendo más asunto que tratar, se levantó la sesión, terminó, se leyó y conformes firman.

HELICOPTEROS DEL CARIBE, C. A.

Fdo.

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 283

Henry Hoyos Sosa

Miguel Dempere P.

[redacted]

1

En Caracas, Distrito Federal, en las oficinas donde funciona la Empresa Helicópteros del Caribe, C. A. situadas en la Avenida-Principal de Santa Fé, Edificio Artico, 2º piso oficina No. 21-B, se reunieron, previa convocatoria los señores accionistas de Helicópteros del Caribe, C. A. Henry Hoyos y Miguel Dempere Portolés. Asamblea que se verificó de acuerdo con la convocatoria privada.-enviada a cada uno de los señores accionistas, con la debida anticipación, la cual es del tenor siguiente:

HELICOPTEROS DEL CARIBE, C. A.
Capital suscrito y pagado Bs. 100.000,oo
Domicilio - Caracas

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

CONVOCATORIA

Se convoca a los señores accionistas de Helicopteros del Caribe, C. A. para una Asamblea General Extraordinaria de Accionistas de la Compañía,que se celebrara en las oficinas de la Empresa, situadas en la Avenida Principal de Santa Fé, Edificio Artico 2º-piso No. 21-B, Caracas a las 4;oo P. M., a fín de conocer de un -proyecto de aumento de Capital de la Compañía de acuerdo a la proposición que presentan los señores administradores y en caso de -ser aprobado el mismo, efectuar las modificaciones pertinentes en el Documento Constitutivo y Estatutario, todo de acuerdo con el -proyecto presentado, el cual se encuentra a la orden de los señores accionistas en las oficinas de la Compañía.

Caracas, 15 de Octubre de 1977

Fdo.

HELICOPTEROS DEL CARIBE, C. A.

Henry Hoyos Sosa
Presidente.

Presidio la Asamblea el Señor Henry Hoyos Sosa y actuó como Se -cretario el señor Eusebio Rodríguez.----------------------------
Seguidamente el Secretario preparó la lista de asistentes en la-cual aparecen que estaban presentes o debidamente representados-los señores:

HENRY HOYOS SOSA..............	50 Acciones
MIGUEL DEMPERE P..............	50 Acciones
Total....	100 Acciones

REGISTRO MERCANTIL SEGUNDO DE LA CIRCUNSCRIPCION JUDICIAL
DTTO. FEDERAL Y ESTADO MIRANDA

Caracas, 14 Catorce de noviembre de mil nove
cientos Setenta y Siete 168 y 119. Por presentada
la anterior participación por: Firmante.
para su inscripción en el Registro Mercantil, fijación y publicación. Hágase de
conformidad agréguese original al expediente de la Compañía junto con los recaudos
acompañados. Expídase la copia de publicación. El anterior documento redactado
por Dra. Virginia Rachaderlll se inscribe en el
Registro de Comercio bajo el Nº 41 Tomo 135 A sdo. Derechos
pagados Bs. 1007,50. Est. según Planilla Nº 53674.
La identificación se efectuó así: Enrry Hoyo Sosa. C.I.Nº 1738765
La inscripción fue hecha por Rosendo Rojas.

EL REGISTRADOR MERCANTIL Fdo Jesús Octavio Cabello.

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

[redacted]

93.919

17 NOV. 1977

53674

Ciudadano
Registrador Mercantil de la
Circunscripción Judicial del
Distrito Federal y Estado Miranda
<u>Su Despacho</u>.-

Yo, Henry Hoyos Sosa, mayor de edad, Venezolano, comerciante de-este domicilio y titular de la Cédula de Identidad No. 1.732.765 procediendo en este acto en mi carácter de Presidente de "Heli--copteros del Caribe, Compañía Anónima, Empresa mercantil de este domicilio, inscrita en el Registro Mercantil de la circunscrip--ción Judicial del Distrito Fedederal y Estado Miranda, el día 21 de Septiembre de 1977, bajo el No. 77, Tomo 96-A y suficientemen-te autorizado para este acto por el Documento constitutivo y es-tatutario de mi representada, ante usted muy respetuosamente ocu-rro para presentarle copia de la Asamblea General Extraordinaria de Accionistas, de mi representada, celebrada el día 31 de Octu-bre de 1977 en la cual se aumentó el Capital Social de mi repre-sentada Helicópteros del Caribe Compañía Anónima el cual fué au-mentado de la suma de Cien Mil Bolivares (Bs. 100.000,oo) a la -cantidad de Un Millón de Bolivares (Bs. 1.000.000,oo).----------
Participación que hago a usted a los fines de su registro, fija-ción y publicación.---

Es Justicia, Caracas,

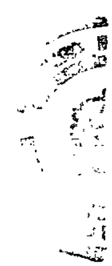
Fdo.

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

HELICOPTEROS DEL CARIBE, C. A.

Henry Hoyos Sosa
Presidente

Ahora: 1.000.000,00
Antes: 100.000,00
Aumento: 900.000,00



Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

Virginia Radeadells
IPSA Nº 11.476

H-75 No. 10435563

favorable que arroje la cuenta de ganancias y perdidas se separarán-anualmente un cinco por ciento (5) para formar un Fondo de Reserva - hasta que dicho fondo alcance el diez por ciento (10%) del Capital - Social. El resto de las utilidades sera dispuesto en la forma que de-termina la asamblea.--

---------------- T I T U L O S E X T O ------------------------

Del Comisario:--

ARTICULO 14o: La Compañia tendrá un Comisario nombrado por la Asam-blea durará un (1)año en el ejercicio de sus funciones y podrá ser -- reelegido.- El Comisario tendrá las atribuciones que al respecto le señala el Código de Comercio.--

- - -- - - - - - - - --T I T U L O S E P T I M O _------------------

Disposiciones Transitorias: --

ARTICULO 15o: El presente Documento Constitutivo es la Ley de la -- Compañia y lo no dispuesto en el se regirá por las disposiciones del Codigo de Comercio y demas leyes Venezolanas vigentes sobre la mate-ria o las que se estacieran en el futuro. La Asamblea de Accionista á designado para los cargos de la Junta Directiva a los siguientes accionistas: Henry Hoyos Sosa Presidente, y Miguel Dempere P.------ Gerente General. Comisario: Guillermo Hoyos Sosa, Venezolano, mayor de edad, titular de la Cédula de Identidad No. 1.723.596.- Se auto-riza expresamente a Henry Hoyos Presidente, para realizar todas las formalidades necesarias para la inscripción de la Compañia en el -- Registro Mercantil.- En Caracas a los Once dias del mes de septiembre de mil novecientos setenta y siete.--------------------------------

HENRY HOYOS SOSA
Presidente

MIGUEL DEMPERE p.
Gerente General

ción alguna, por cuanto lo anteriormente expuesto es puramente enunciativo y no taxativo.---

ARTICULO 10º: Los Directores de la Compañía en reunión de Junta Directiva o mediante mandato de una Asamblea Extraordinaria nombrarán un Gerente Administrativo con las facultades y atribuciones que ésta le confiera.

- - - - - - - - - - T I T U L O   C U A R T O - - - - - - - - - - - -

De las Asambleas.---

ARTICULO 11º: La Asamblea Ordinaria de Accionistas se reunirá en la Sede Social de la Compañía dentro de los tres (3) primeros meses del ejercicio económico anual. La Asamblea Extraordinaria se reunirá cada vez que sea de interés de la Compañía. Para la convocatoria reunión y validez de sus deliberaciones y la determinación de sus atribuciones y facultades seguirá lo previsto en el Código de Comercio y bastará con la participación de los Accionistas que representen más de la mitad del Capital Social. Sin embargo, para toda clase de Asamblea podrá prescindir de la Convocatoria por la prensa y de los lapsos para reunirse cuando estén presentes la totalidad de los Accionistas y decidan reunirse en Asamblea.-------------------

ARTICULO 12º: La Asamblea determina el modo de gestión de la Compañía, asegura el cumplimiento de las disposiciones establecidas en este documento y hace a ésta derogación y reformas. Serán de obligatorio cumplimiento para los Accionistas las decisiones que se tomen en las Asambleas. A las Asambleas corresponde la máxima dirección de la Compañía y tiene las facultades que el Código de Comercio determina en sus respectivos artículos.

- - - - - - - - - - - - - T I T U L O   Q U I N T O - - - - - - - - - -

De las Cuentas y el Balance: ------------------------------------

ARTICULO 13º: El primer ejercicio social comenzará a partir de la fecha de inscripción en el Registro Mercantil y terminará el día 31 de Diciembre de 1.977. Todos los restantes ejercicios económicos comenzarán el día 1º de Enero y terminán el día 31 de Diciembre de cada año. Cada Balance deberá contener los apartados necesarios para cubrir las necesidades presentes y futuras de la Compañía. Del Saldo

rán depositar cinco (5) acciones o en su efecto BOLIVARES CINCO MIL (Bs. 5.000,oo) en la Caja Social de la Compañía mientras dure el desempeño de sus funciones directivas.

ARTICULO 8º: Los miembros de la Junta Directiva permanecerán en sus funciones dos (2) años y podrán ser reelegidos, el quórum será válido con la presencia de los directores y se reunirán toda vez que fuere necesario y lo exija el interés de la Compañía.

ARTICULO 9º. Son atribuciones del Presidente y el Gerente General y que ejercerán conjunta o separadamente, las siguientes: A) Dirigir todas las actividades de la Compañía y ejercer su representación judicial y extrajudicial; B) Resolver sobre los actos, contratos y negocios relacionados con el objeto de la Compañía; C) Firmar toda clase de documentos públicos y privados, cheques, letras de cambio, pagaré, bonos, avales, fianzas y otros efectos de comercio; D) Resolver y firmar sobre la constitución de gravámenes y garantía y sobre la venta de toda clase de bienes muebles e inmuebles y, en general firmar por la Compañía y obligarla; E) Abrir, movilizar y cerrar cuentas bancarias corrientes o depósitos en los Bancos y otros Institutos de Créditos; F) Elaborar el informe y Balance Anual que se debe presentar a la Asamblea General de Accionistas sobre cuentas y negocios sociales; Estado Financiero con sus Ganancias, Pérdidas y Utilidades, resolviendo sobre la distribución y dividendos y Utilidades G) Nombrar apoderados Generales o Judiciales con las facultades que estimen conveniente; facultado a los Apoderados para intentar y contestar demandas y juicios concediendoles las atribuciones que fueren menester y oportunas; H). Nombrar factores Mercantiles, Empleados, Obreros, Personal Técnico y Administrativo y de toda especie fijandoles sus atribuciones y renumeraciones; I) Presidir las reuniones de las Asambleas y ejecutar las decisiones de ésta; y en general realizar todos los actos legales de la Compañía sin limita-

no unicamente enunciativo, y en consecuencia podrá ejercer la sociedad cualquier otra actividad lícita wue a juicio de la Junta Directiva sea conveniente a sus intereses con las solas limitaciones provenientes de las disposiciones establecidas en las Leyes de la República.---

ARTICULO 4º: La Compañía tendrá una duración de diez (10) años, a contar de su constitución legal y será prorrogable por mayores o menores períodos de conformidad con las disposiciones de la Asamblea de Accionistas.

- - - - - - - - - - - - TITULO SEGUNDO - - - - - - - - - -

Capital, Acciones y Accionistas.------------------------------------

ARTICULO 5º: El Capital Social de la Compañía es de BOLIVARES CIEN MIL (Bs. 100.000,oo), representada en CIEN (100) Acciones con un valor de BOLIVARES UN MIL (Bs. 1.000,oo) cada una. El Capital ha sido integramente suscrito y totalmente pagado tal como se envidencia por el aporte porcentual realizado por los socios especificados en el inventario de Bienes que se anexa. Las Acciones han sido suscritas en la siguiente proporción: HENRY HOYOS SOSA, cincuenta (50) acciones, MIGUEL DEMPERE P cincuenta (50) acciones.---------------------

ARTICULO 6º: Las acciones son nominativas no convertibles al portador, salvo decisión en contrario de la Asamblea de Accionistas previo cumplimiento de los extremos de Ley. Cada acción confiere a su titular derecho a un voto en la Asamblea. Las acciones contendrán las indicaciones pautadas por el artículo 293 del Código de Comercio y estarán firmadas por el Presidente de la Compañía.----------------

Las acciones son indivisibles con respecto a la Compañía y son transferible y gravables mediante el cumplimiento de las estipulaciones contractuales establecidas por el Código de Comercio.

- - - - - - - - - TITULO TERCERO - - - - - - - - - - - -

De la Administración. --

ARTICULO 7º: La Administración de la Compañía estará a cargo de un Presidente y un Gerente quienes integran la Junta Directiva de la Compañía. Los miembros de la Junta Directiva podrán ser o no accionistas pero queda establecido que para establecer sus funciones debe

Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 26

H-75 No. 6316879

Virginio Rachadell
IPSA Nº 11.476

Nosotros, HENRY HOYOS SOSA, MIGUEL DEMPERE P, mayores de edad, de éste domicilio y mejores identificados con las Cédulas de Identidad No. 1.732.765 y 3.298.141 respectivamente hemos convenido en constituir por este instrumento que ha sido redactado con suficiente amplitud para que sirva a la vez de ACTA CONSTITUTIVA Y ESTATUTOS SOCIALES, una COMPAÑIA ANONIMA que se regirá por las siguientes bases:

- - - - - - - - - - - TITULO PRIMERO - - - - - - - - - - - - - - - -

Denominación, Domicilio, Objeto y Duración. ---------------------

ARTICULO 1º: La Compañía se denominará "HELICOPTEROS DEL CARIBE, C.A"

ARTICULO 2º: El domicilio de la Compañía será la Ciudad de Caracas, Distrito Federal, sin perjuicio de que pueda estabLer Sucursales, Agencias, Representaciones, Almacenes, Depósitos en cualquier otro lugar de la República o en el Exterior, toda vez que así fuera decidido por los Administradores.-------------------------------

ARTICULO 3º: El objeto de la Compañía es la Administración de Empresas de Aviación Puertos y Aeropuertos y la representación de fabricantes de aeronaves o aviones de toda clase y su repuestos; importar exportar,, componer, reparar, comprar, vender, y de otro modo negociar con aeronaves y sus repuestos de cualquier clase; actual como representante y distribuidores de empresas nacionales o extranjeras; comprar o de otro modo adquirir, poseer, tener, arrendar, hipotecar o en otra forma gravar bienes muebles o inmuebles de toda clase, incluyendo acciones, bonos, pagaré, cuentas y toda clase de valores y obligaciones, patentes, marcas, denominaciones comerciales, propiedades intelectuales, titulos privilegios y permisos, edificar, construir y reparar edificios y construcciones de toda clase y hacer cualquier otro acto conveniente o necesario para llevar a cabo los objetos arriba mencionados o cualesquiera otros conexos o relacionados o ~~cualesquiera otros conexos o relacionados con los mismos~~ =====

La anterior enumeración no tiene carácter restrictivo o taxativo, si-

REGISTRO MERCANTIL PRIMERO DE LA CIRCUNSCRIPCION JUDICIAL DEL DTTO. FEDERAL Y EDO. MIRANDA

Caracas, *Veintiuno 21* de *Septiembre* de mil novecientos SETENTA Y SIETE 168 y 119. Por presentada la anterior participación. Cumplidos como han sido los requisitos de ley, inscríbase en el Registro de Comercio junto con el documento presentado; fíjese y publíquese el asiento respectivo; fórmese el expediente de la Compañía y archívese original junto con el ejemplar de los Estatutos y demás recaudos acompañados. Expídase la copia de publicación. El anterior documento redactado por DRA VIGINIA RACHDELS se inscribe en el Registro de Comercio bajo el No. 77 Tomo 96 A, Derechos pagados Bs. 320 EST. según Planilla No. 51587. La identificación se efectuó así: HENRY HOYOS SOSA POR C. DE I. NO *1.732.765* SE CONCEDEN TREINTA DIAS DE PLAZO PARA PRESENTAR EN ESTA OFICINA LOS DOCUMENTOS QUE COMPRUEBEN EL APORTE DE VEHICULOS HECHOS A LA COMPAÑIA/ LA INSCRIPCION FUE HECHA POR YOLANDA DE ACEITUNO

EL REGISTRADOR MENRCANTIL PRIMERO.

[signature]

REPUBLICA DE VENEZUELA Circunscripción Judicial CARACAS Distrito Federal y Edo. Miranda REGISTRO MERCANTIL

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. N° V-3.350.546
Credential N° 263

RM Nº: 731532

5261

MINISTERIO DEL INTERIOR Y JUSTICIA

REGISTRO MERCANTIL PRIMERO

DE LA CIRCUNSCRIPCION JUDICIAL DEL DTTO. FEDERAL Y EDO. MIRANDA

Dra. María Teresa Lusinchi Castillo
Registrador Mercantil Primero
de la Circunscripción Judicial del D.F. y Edo. Miranda, quien suscribe:

C E R T I F I C A

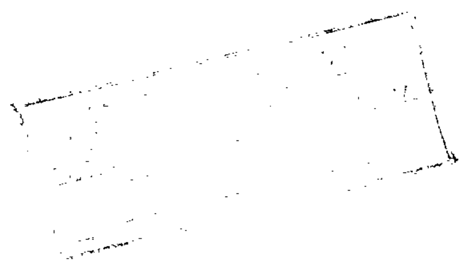
Que ha confrontado la copia fotostática constante de NUEVE folios, que a continuacion se reproducen, y que es traslado fiel y exacto del Documento inscrito bajo el Número:
77, TOMO 96-A, DE FECHA 21-09-77.
41, TOMO 135-A-SGDO, DE FECHA 14-11-77.
42, TOMO 183-A- PRO, DE FECHA 12-11-79.

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

CORRESPONDIENTE A LA EMPRESA
HELICOPTEROS DEL CARIBE C.A.

que se encuentran agregados al Expediente Nº.: 93419
con fecha antes mencionada.................................

C E R T I F I C A, Igualmente, por aplicación analógica de los Artículos 119 y 120 de la Ley de Registro Público, que esta copia fotostática ha sido hecha en esta oficina por el Ciudadano: CARMEN LUISA PEREZ G., Con Cédula de Identidad Nº:V-4.911.319 , persona capaz, autorizado por mí para hacerla y quien, junto conmigo suscribe la presente certificación y cada una de sus páginas.



I, MANUEL CEDEÑO BERRUETA, of Venezuelan nationality, of legal age, married, domiciled and practising in the city of Caracas, Venezuela, holder of Identity Card Nº V-3,350,546 and Credentials Nº 263 and A-007 of the Ministry of the Interior and Justice, a QUALIFIED PUBLIC TRANSLATOR in the English Language in and for the Bolivarian Republic of Venezuela, as it is evidenced by Official License conferred upon me on August 12th, 1992; which License was registered with the Main Public Registry Office of the Federal District under Nº 405, folio 405, Book 2, on November 6th, 1992; also registered with the First Court of First Instance in Family and Minors Matters of the Judicial Circuit of the Federal District and State of Miranda under Nº 58, folio 15, Letter C of the corresponding Book on November 10th, 1992, and published in Official Gazette Nº 35,147 dated February 5th, 1993, under penalty of perjury, do hereby CERTIFY: that according to the above identified License, I am duly authorized to translate and certify translations of all types of documents; and that the ARTICLES OF INCORPORATION attached hereto, written in Spanish, has been submitted to me for translation, and the following is a true English version thereof:

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

RM Nº 731532

(National coat of arms of the Republic of Venezuela)

MINISTRY OF THE INTERIOR AND JUSTICE

FIRST COMMERCIAL REGISTRY OF THE JUDICIAL CIRCUIT OF THE FEDERAL DISTRICT AND STATE OF MIRANDA.

The Undersigned, Dr. María Teresa Lusinchi Castillo, First Commercial Registrar of the Judicial Circuit of the Federal District and State of Miranda, hereby CERTIFIES:

That she has compared the photocopy reproduced hereunder, consisting of NINE sheets, which is the true and exact transcript of the Document recorded under:

Number 77, VOLUME 96-A, DATED 09/21/1977;

Number 41, VOLUME 135-A-SECOND, DATED 11/14/1977;

Number 42, VOLUME 183-A-FIRST, DATED 11/12/1979;

appertaining to the corporation HELICÓPTEROS DEL CARIBE, C.A., which are attached to File Nº 93419, of the above mentioned dates.

She further CERTIFIES that for analogous application of Articles 119 and 120 of the Law of Public Registry, this Photocopy has been made by citizen CARMEN LUISA PÉREZ G., holder of identity card number 4,911,319, an able person, whom has been authorized by me for making said copy, and who together with me subscribes this present certification on each and all of the pages thereof.

///////////////////////////////////////

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

The Commercial Registrar of the Judicial Circuit of the Federal District and State of Miranda.-

93419

I, HENRY HOYOS SOSA, a Venezuelan citizen, of legal age and better identified by identity card Nº 1,732,765, respectfully appear before you in order to state. Pursuant to the provisions of Article 15 of Title 7th of the Articles of Incorporation and By-laws of my principal, and in order to comply with the provisions of Article 215 of the Code of Commerce, I attach hereto the Articles of Incorporation of **"HELICÓPTEROS DEL CARIBE, C.A."**, as well as the Inventory of Assets corresponding to the contribution of the partners in percentage terms, I beg you that prior compliance with the relevant legal formalities, you order to record and post said instrument, and a certified copy of the writ pertaining the same be issued to me in order to comply with the publication demanded by the Law.-

Signed in Caracas, on this eleventh day of September, one thousand nine hundred and seventy-seven.-

HENRY HOYOS SOSA, PRESIDENT (signed; illegible).

(Translator's Note: At the top margin of this page there is a seal with the following inscription: *"Received: 9/20/77. Form Nº —.- Delivery date: September 28th, 1977. Clerk: (illegible). Approved: Aleida".* (Outside the seal): *"APPROVED: (signed; illegible). Virginia Rachadells. IPSA (Lawyers' Social Security Institute) Nº 11,476"*).-

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

FIRST COMMERCIAL REGISTRY OFFICE OF THE JUDICIAL CIRCUIT OF THE FEDERAL DISTRICT AND STATE OF MIRANDA.

Caracas, September 21st, one thousand nine hundred and seventy-seven. Years 168th (since Independence) and 119th (since Federation).- The foregoing Notice deemed submitted by the Deponent for its registration in the Commercial Register, and its subsequent posting and publication. Orders are hereby issued for such purpose. Let the original instrument be attached to the Corporation's record, together with the supporting documents submitted. Let copy of the publication be issued. The foregoing document, elaborated by Attorney-at-law VIRGINIA RACHADELS, has been registered in the Commercial Register under Nº 77, Volume 96-A. Fees paid: Revenue stamps for Bs. 320; Form number 51587. Identification was made as follows: HENRY HOYOS SOSA, with identity card Nº 1,732,765.-

A THIRTY-DAY PERIOD IS GRANTED FOR SUBMITTING TO THIS OFFICE THE DOCUMENTS PROVING THE CONTRIBUTION IN VEHICLES TO THE COMPANY. THE REGISTRATION WAS MADE BY YOLANDA DE ACEITUNO.-

THE FIRST COMMERCIAL REGISTRAR (signed; illegible).

(A round ink seal bearing the national escutcheon of Venezuela in the center and the following inscription all around: *"Republic of Venezuela. Judicial Circuit of the Federal District and State of Miranda. First Commercial Registry. Caracas"*, has been affixed by the Registrar's signature and to all pages of the instrument).-

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

We, HENRY HOYOS SOSA and MIGUEL DEMPERE P., of legal age, of this domicile, and better identified by identity cards numbers 1,732,765 and 3,298,141, respectively, have agreed to incorporate by this instrument, which has been elaborated with the sufficient amplitude for the same to serve both as ARTICLES OF INCORPORATION AND BY-LAWS, a STOCK COMPANY which shall be governed by the following regulations:

FIRST TITLE

Name, Domicile, Objects and Duration.

ARTICLE 1.- The name of the Company shall be "HELICÓPTEROS DEL CARIBE, C.A.".

ARTICLE 2.- The corporate domicile of the Company shall be the city of Caracas, Federal District, but it may establish branch offices, agencies, representations, warehouses, and/or deposits at any other place of the Republic or abroad, whenever the Board of Directors may deem so convenient.

ARTICLE 3.- The object of the Company is the management of Aviation Companies, Ports and Airports, and the representation of manufactures of aircraft and/or airplanes of all kinds and spare parts therefor; to import, to export, to arrange, to repair, to buy, to sell, and to negotiate otherwise with aircraft of all kinds and spare parts therefor; to act as representative and dealer for national and foreign corporations; to buy or otherwise to acquire, to have, to hold, to lease, to mortgage, or otherwise to encumber personal or real property of any kind, including shares of stock, debentures, promissory notes, accounts and all kinds of equities and liabilities, patents, trademarks, trade names, intellectual property titles, privileges, and permits; to build, to construct and to repair buildings and constructions of all kinds, and to do any other act convenient or necessary for carrying out the above mentioned objects or any other action connected or related to the same. The foregoing list has not a restrictive or limiting nature in any manner but rather an expository one; therefore, the Company may to carry out any other lawful activity that in the judgment of the Board of Directors may be convenient to its interest, with the sole limitations arising from the provisions established in the laws of the Republic.-

ARTICLE 4.- The duration of the company shall be ten (10) years, counted as of its legal incorporation, and it will be extendible for longer or shorter periods according to the decisions of the Shareholders Meetings.-

SECOND TITLE

Capital, Shares and Shareholders

ARTICLE 5.- The corporate capital of the Company is the amount of ONE HUNDRED THOUSAND BOLIVARS (Bs. 100,000.00), represented by ONE HUNDRED (100) Shares of Stock with a value of ONE THOUSAND BOLIVARS (Bs. 1,000.00) each. The capital has been wholly subscribed and paid in full, as it is evidenced by the contributions made by the shareholders in the percentage terms specified in the Inventory of Assets attached hereto. The Shares have been subscribed as follows: HENRY HOYOS SOSA: fifty (50) shares of stock; MIGUEL DEMPERE P., fifty (50) shares of stock.-

ARTICLE 6.- The shares are registered shares of stock, not convertible to the bearer, save decision to the contrary made by the Shareholders Meeting, prior compliance with the legal formalities. Each share of stock gives its bearer the right to a vote in the Shareholders Meeting. The shares of stock shall contain the indications provided for by Article 293 of the Code of Commerce, and shall be signed by the President of the Company.-

The shares of stock are indivisible with respect to the Company and may be transferred and encumbered by complying with the contractual stipulations established by the Code of Commerce.-

THIRD TITLE

The Management.-

ARTICLE 7.- The management of the Company shall be in the charge of a President and a Manager, who constitute the Board of Directors of the Company. The members of the Board of Directors may be or not be shareholders, but it is established that in order to fulfill their functions they must deposit five (5) shares of stock, or failing that, FIVE THOUSAND BOLIVARS (Bs. 5,000.00), in the Corporate Cash of the Company during the performance of their executive functions.-

ARTICLE 8.- The members of the Board of Directors shall hold office for two (2) years and may be reelected; the quorum shall be valid with the presence of the directors and they shall meet whenever it may be necessary and required by the interest of the Company.-

ARTICLE 9.- The President and the General Manager shall have the following powers, which they shall exercise jointly or severally: A) To direct all the activities of the Company and to exercise its judicial and extrajudicial representation; B) To decide on the acts, contracts and business related to the objects of the Company; C) To sign all types of public or private documents, checks, bills of exchange, promissory notes, debentures, endorsements, guarantees and other commercial papers; D) To design and to sign for the constitution of encumbrances and guarantees and sale of all kinds of personal and real property, and generally, to sign on behalf of the Company and to oblige it; E) To open, to conduct, and to close bank accounts, or deposits in Banks and other Credit Institutes; F) To elaborate the annual Report and Balance Sheet that must be submitted to the

Shareholders Meeting on the accounts and business of the Company; the Financial Statement with its Gains, Profits and Losses, and to resolve on the distribution of dividends and profits; G) To appoint general or judicial attorneys-in-fact with the powers that they consider convenient, authorizing such attorneys-in-fact to file and to answer suits and proceedings, granting them the powers that may be necessary and convenient; H) To appoint trade agents, employees, workers, technical, administrative and all kinds of personnel, establishing their duties and salaries; I) To preside over the meetings and to execute their decisions; and in general terms, to perform all lawful acts on behalf of the Company without any limitation whatsoever, since the foregoing list has a merely expository and not restrictive nature.-

ARTICLE 10.- The Directors of the Company, in a meeting of the Board of Directors or by order of a Special Shareholders Meeting, shall appoint an Administrative Manager with the powers and authorizations conferred by the latter.

FOURTH TITLE

The Meetings.-

ARTICLE 11.- The Ordinary Shareholders Meeting shall meet at the registered office of the Company within the first three (3) months of each fiscal year. The Special Shareholders Meeting shall meet every time it may be beneficial for the Company. For the call, holding and validity of their meetings and the determination of their authorities and powers, the provisions of the Code of Commerce shall be applied, and the presence of the shareholders representing more than half of the corporate capital shall be sufficient. However, for all kinds of meetings, the call for a meeting through the press and the periods for holding a meeting may be omitted when all of the share—

holders be present and they decide to hold a meeting.-

ARTICLE 12.- The Shareholders Meeting determines the mode of management of the Company, ensures the compliance with the provisions established in this instrument, and make amendments, alterations or abrogation thereof. The decisions made by the shareholders meeting shall be obligatory for all the shareholders. The shareholders meeting shall be in charge of the highest direction of the Company, and has the powers determined by the Code of Commerce in its relevant articles.-

FIFTH TITLE

The Accounts and the Balance Sheet.-

ARTICLE 13.- The first fiscal year shall commence on the date of its registration with the Commercial Registry Office and shall end on the 31st day of December, 1977. All the remaining fiscal years shall commence on the 1st day of January and shall end on the 31st day of December of each year. Each Balance Sheet must contain the reserves necessary for covering the current and future needs of the Company. Five percent (5%) of the remaining favorable balance in the profits and losses account shall be put aside annually for constituting a Reserve Fund until said fund reaches ten per cent (10%) of the Company's corporate capital. The remaining profits shall be disposed of in the form determined by the Meeting.-

SIXTH TITLE

The Examiner.-

ARTICLE 14.- The Company shall have an Examiner appointed by the Shareholders Meeting; he/she shall hold office for one (1) year and may be reelected.- The Examiner shall have the powers conferred upon him/her by the Code of Commerce in this matter.-

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

SEVENTH TITLE

Transitory Provisions.-

ARTICLE 15.- These Articles of Incorporation are the Company's Law and anything not provided for herein shall be governed by the provisions of the Code of Commerce and other Venezuelan laws concerning this matter now in force or those which may be promulgated in the future. The Shareholders Meeting has appointed the following shareholders as members of the Board of Directors: HENRY HOYOS SOSA, PRESIDENT, and MIGUEL DEMPERE P., GENERAL MANAGER.- EXAMINER: GUILLERMO HOYOS SOSA, a Venezuelan citizen, of legal age, holder of identity card Nº 1,723,596.- HENRY HOYOS SOSA, PRESIDENT, is hereby expressly authorized for transacting all the formalities necessary for recording the Company with Commercial Registry Office.- Signed in Caracas, on this Eleventh day of September, one thousand nine hundred and seventy-seven.-

HENRY HOYOS SOSA, PRESIDENT (signed; illegible).-

MIGUEL DEMPERE P., GENERAL MANAGER (signed; illegible).-

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

Mister:

Commercial Registrar of the Judicial Circuit of the Federal District and State of Miranda.-

Caracas.- NOVEMBER 17TH, 1977

I, HENRY HOYOS SOSA, a Venezuelan citizen, of legal age and better identified by identity card Nº 1,732,765, acting this proceeding in my capacity as President of HELICÓPTEROS DEL CARIBE, COMPAÑÍA ANÓNIMA, a trade company of this domicile, recorded with the Commercial Registry Office of the Judicial Circuit of the Federal District and State of Miranda on the 21st day of September, 1977, under number 77, Volume 96-A, and sufficiently authorized to execute this act by the Articles of Incorporation and By-laws of my principal, with all due respect appear before you in order to submit to you a copy of the Minute of the Shareholders Meeting held on October 31st, 1977, in which the Corporate Capital of my principal HELICÓPTEROS DEL CARIBE, COMPAÑÍA ANÓNIMA, was increased from the amount of ONE HUNDRED THOUSAND BOLIVARS (Bs. 100,000.00) to the amount of ONE MILLION BOLIVARS (Bs. 1,000,000.00).-

I submit this notice to you for the purpose of the recording, posting and publication thereof.-

Signed in Caracas.-

HELICÓPTEROS DEL CARIBE, C.A.

HENRY HOYOS SOSA, PRESIDENT (signed; illegible).

(Translator's Note: The following handwritten notes have been added to this page: *"Virginia Rachadells. IPSA (Lawyers' Social Security Institute) Nº 11,476.-* 93,419.- *Form 53674.- Now: 1,000,000.00. Before: 100,000.00. Increase: 900,000.00"* (There are other illegible notes)).-

//

SECOND COMMERCIAL REGISTRY OFFICE OF THE JUDICIAL CIRCUIT OF THE FEDERAL DISTRICT AND STATE OF MIRANDA.

Caracas, November 14th, one thousand nine hundred and seventy-seven. Years 168th (since Independence) and 119th (since Federation).- The foregoing Notice deemed submitted by the signer thereof for its registration in the Commercial Register, and its subsequent posting and publication. Orders are hereby issued for such purpose. Let the original instrument be attached to the Corporation's record, together with the supporting documents submitted. Let copy of the publication be issued. The foregoing document, elaborated by Attorney-at-law VIRGINIA RACHADELS, has been registered in the Commercial Register under Nº 41, Volume 135-A Second. Fees paid: Revenue stamps for Bs. 1,007.50, according to form number 53674. Identification was made as follows: HENRY HOYOS SOSA, with identity card Nº 1,732,765.-

The recording was made by Rosendo Rojas.-

Signed: JEAN OCTAVIO CABELLO (illegible signature).

(A round ink seal bearing the national escutcheon of Venezuela in the center and the following inscription all around: *"Republic of Venezuela. Judicial Circuit of the Federal District and State of Miranda. Second Commercial Registry. Caracas"*, has been affixed by the Registrar's signature).-

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

In Caracas, Federal District, prior call to a meeting, the shareholders of HELICÓPTEROS DEL CARIBE, C.A., Messrs. HENRY HOYOS SOSA and MIGUEL DEMPERE PORTOLÉS, met at the registered offices of the Corporation HELICÓPTEROS DEL CARIBE, C.A., located at Avenida Principal de Santa Fe, Edificio Ártico, 2º piso, oficina Nº 21-B. The meeting —which was held pursuant to private call to a meeting sent to each of the shareholders, in due advance— transacted as follows:

HELICÓPTEROS DEL CARIBE, C.A.

Subscribed and paid-up capital: Bs. 100,000.00

Domicile: Caracas

CALL TO A MEETING

The shareholders of HELICÓPTEROS DEL CARIBE, C.A. are hereby convened to a Special General Shareholders Meeting of the Company, to be held at the offices of the Corporation, located at Avenida Principal de Santa Fe, Edificio Ártico, 2º piso, oficina Nº 21-B, Caracas, at 4:00 p.m., for the purpose of considering a project for increasing the capital of the Company according to a proposal made by the Administrators, and in the event that the same were approved, to make the relevant amendments to the Articles of Incorporation and By-laws, all this pursuant to the project submitted, which is at the disposal of the shareholders at the offices of the Company.

Caracas, October 15th, 1977

Signed: HELICÓPTEROS DEL CARIBE, C.A.

HENRY HOYOS SOSA, PRESIDENT (signed; illegible).

The Meeting was presided over by Mr. HENRY HOYOS SOSA, and Mr. EUSEBIO RODRÍGUEZ acted as Secretary.-

Thereafter, the Secretary prepared the list of the shareholders —

attending the meeting, among whom there were present in person or duly represented Messrs.:

HENRY HOYOS SOSA	50 shares of stock
MIGUEL DEMPERE P.	50 shares of stock
TOTAL:	100 shares of stock

Thereafter, the Chairman of the Meeting stated that, inasmuch as the whole of the shares of stock which constitute the Company's corporate capital were present, and the Meeting had been legally convened, the Meeting had to be considered legally constituted.-

Submitted to the consideration of the meeting, the proposal presented by the Chairman was approved by unanimity of votes, in view of which the meeting proceeded to deal with items of the agenda.-

The Chairman stated that pursuant to the call to the meeting, the Sole item of the call was to transact and to resolve on the convenience of increasing the corporate capital of the Company, and to such end he proceeded to read the project for increasing the capital, in which it was proposed to increase the corporate capital of the Company in the amount of NINE HUNDRED THOUSAND BOLIVARS (Bs. 900,000.00) through the issuance of NINE HUNDRED (new) shares of stock with a face value of ONE THOUSAND BOLIVARS (Bs. 1,000.00) each, and at the same time proposed to capitalized a credit for the amount of THIRTY THOUSAND BOLIVARS (Bs. 30,000.00) that Mr. Henry Hoyos Sosa has against the Company, since in this manner the liabilities thereof would decrease. Submitted to the consideration of the meeting, the proposal presented by Chairman, the increase of the corporate capital of the Company from ONE HUNDRED THOUSAND BOLIVARS (Bs. 100,000.00) to the amount of ONE MILLION BOLIVARS (Bs. 1,000,000.00), that is to say, an increase of NINE HUNDRED THOUSAND BOLIVARS (Bs. 900,000.00) through the issuance of NINE HUNDRED new shares of stock with a face value of ONE THOUSAND BOLIVARS (Bs. 1,000.00) each. The capitalization of the above mentioned credit was also approved. Likewise, it was further approved to amend Article 5 of the Articles of Incorporation and By-laws of the Company, and it was approved that the same shall read as follows:

"ARTICLE 5.- The corporate capital of the Company is the amount of ONE MILLION BOLIVARS (Bs. 1,000,000.00), represented by ONE THOUSAND (1,000) registered Shares of Stock with a value of ONE THOUSAND BOLIVARS (Bs. 1,000.00) each. This capital shall be wholly subscribed and paid at least in twenty per cent (20%) as follows: Henry Hoyos Five Hundred (500) shares of stock, and Miguel Dempere Five Hundred (500) shares of stock.- There not being any other business to transact, the meeting was adjourned, the minute was finished and read out and in proof of conformity the following persons sign:

Signed: HELICÓPTEROS DEL CARIBE, C.A.

HENRY HOYOS SOSA (signed; illegible).

MIGUEL DEMPERE P. (signed; illegible).

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

Mister:

Commercial Registrar of the Judicial Circuit of the Federal District and State of Miranda.- **93,419**

Caracas.- NOVEMBER 14TH, 1979

I, HENRY HOYOS SOSA, a Venezuelan citizen, of legal age and better identified by identity card Nº 1,732,765, acting this proceeding in my capacity as President of HELICÓPTEROS DEL CARIBE, COMPAÑÍA ANÓNIMA, a trade company of this domicile, recorded with the Commercial Registry Office of the Judicial Circuit of the Federal District and State of Miranda on the 21st day of September, 1977, under number 77, Volume 96-A, and sufficiently authorized to execute this act by the Articles of Incorporation and By-laws of my principal, with all due respect appear before you in order to submit to you a copy of the Minute of the Shareholders Meeting held on the 21st day of September, 1979, in which the Board of Directors of my principal HELICÓPTEROS DEL CARIBE, COMPAÑÍA ANÓNIMA, was ratified, which is constituted as follows: For the office of President, Captain Henry Hoyos Sosa; General Manager, Miguel Dempere P.; Examiner, Guillermo Hoyos Sosa.-

I submit this notice to you for the purpose of the recording, posting and publication thereof.-

Signed in Caracas, on this 8th day of November, 1979.-

HELICÓPTEROS DEL CARIBE, C.A.

HENRY HOYOS SOSA, PRESIDENT (signed; illegible).

(Translator's Note: The following handwritten notes have been added to this page: *"Dr. ALEJANDRO VILLORIA. INPREABOGADO (Lawyers' Social Security Institute) Nº 9850*.- Received: Date: 11/14/99.-—.- *Registration form —.- Bank voucher Nº —.- Fees: —.- Approved: (illegible initials)).-* *//*

FIRST COMMERCIAL REGISTRY OFFICE OF THE JUDICIAL CIRCUIT OF THE FEDERAL DISTRICT AND STATE OF MIRANDA.

Caracas, November 12th, one thousand nine hundred and seventy-nine. Years 170th (since Independence) and 121st (since Federation).-

The foregoing Notice deemed submitted by the signer thereof for its registration in the Commercial Register, and its subsequent posting and publication. Orders are hereby issued for such purpose. Let the original instrument be attached to the Corporation's record, together with the supporting documents submitted. Let copy of the publication be issued. The foregoing document, elaborated by Attorney-at-law ALEJANDRO VILLORIA, has been registered in the Commercial Register under Nº 42, Volume 183-A First. Fees paid: 35 EFVO*, according to form number 15113. Identification was made as follows: HENRY HOYOS SOSA, with identity card Nº 1,732,765.-

THE FIRST COMMERCIAL REGISTRAR, (signed; illegible signature). (A round ink seal bearing the national escutcheon of Venezuela in the center and the following inscription all around: *"Republic of Venezuela. Judicial Circuit of the Federal District and State of Miranda. First Commercial Registry. Caracas"*, has been affixed by the Registrar's signature).-

*EFVO: (the same as in the original; meaning unknown).-

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

The shareholders of HELICÓPTEROS DEL CARIBE, C.A., Messrs. HENRY HOYOS SOSA and MIGUEL DEMPERE PORTOLÉS, met in Caracas, Federal District, at the registered offices of the Corporation HELICÓPTEROS DEL CARIBE, C.A., located at Avenida Principal de Santa Fe, Edificio Ártico, 2º piso, oficina Nº 21-B, prior call to a meeting. The meeting —which was held pursuant to private call to a meeting sent to each of the shareholders, in due advance— transacted as follows:

HELICÓPTEROS DEL CARIBE, C.A.

Subscribed and paid-up capital: Bs. 1,000,000.00

Domicile: Caracas

CALL TO A MEETING

The shareholders of HELICÓPTEROS DEL CARIBE, C.A. are hereby convened to a Special General Shareholders Meeting of the Company, to be held at the offices of the Corporation, located at Avenida Principal de Santa Fe, Edificio Ártico, 2º piso, oficina Nº 21-B, Caracas, at 4:00 p.m., for the purpose of considering the ratification of the Board of Directors.-

Caracas, September 7th, One Thousand Nine Hundred and Seventy-nine.-

Signed: HELICÓPTEROS DEL CARIBE, C.A.

HENRY HOYOS SOSA, PRESIDENT (signed; illegible).

The Meeting was presided over by Mr. HENRY HOYOS SOSA, and Mr. EUSEBIO RODRÍGUEZ acted as Secretary.-

Thereafter, the Secretary prepared the list of the shareholders attending the meeting, among whom there were present in person or duly represented Messrs.:

HENRY HOYOS SOSA 500 shares of stock

MIGUEL DEMPERE P. 500 shares of stock

TOTAL: 1,000 shares of stock

Thereafter, the Chairman of the Meeting stated that, inasmuch as the whole of the shares of stock which constitute the Company's corporate capital were present, and the Meeting had been legally convened, the Meeting had to be considered legally constituted.-

Submitted to the consideration of the meeting, the proposal presented by the Chairman was approved by unanimity of votes, in view of which the meeting proceeded to deal with items of the agenda.-

The Chairman stated that pursuant to the call to the meeting, the Sole item of the call was to consider and to resolve on the ratification of the Board of Directors, which is constituted as follows: President, Captain Henry Hoyos Sosa; General Manager, Miguel Dempere P.; Examiner, Guillermo Hoyos Sosa; said ratification was approved by unanimity of votes.- There not being any other business to transact, the meeting was adjourned, the minute was finished and read out and in proof of conformity the following persons sign:

Signed:

HENRY HOYOS SOSA (signed; illegible).

MIGUEL DEMPERE P. (signed; illegible).

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

The undersigned hereby Certifies that the foregoing photocopies, consisting of 9 sheets, copy is a true and exact copy of the original entered on Record number 93419, which are issued in Caracas, on this 29th day of MARCH of the year 2000, according to form RM Nº 731532.-

THE FIRST COMMERCIAL REGISTRAR,

Dr. MARÍA TERESA LUSINCHI CASTILLO

(Signed; illegible signature).

(The official ink seal of the First Commercial Registry Office of the Judicial Circuit of the Federal District and State of Miranda has been affixed by the Registrar's signature.- A raised seal, with the same inscription, has also been embossed to this page).-

//

FIRST COMMERCIAL REGISTRY OF THE JUDICIAL CIRCUIT OF THE FEDERAL DISTRICT AND STATE OF MIRANDA.

The revenue stamps for the amount of Bs. 2,490.00 have been paid by means of form F-16 Nº 0587348, dated 03/30/2000, pursuant to Official Gazette Nº 36,882 as of 02/01/2000.-

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

(The following certifications have been attached to the document):

BOLIVARIAN REPUBLIC OF VENEZUELA

MAIN PUBLIC REGISTRY OFFICE OF THE FEDERAL DISTRICT

In order to comply with the provisions of Article 126 of the Law of Public Registry, the foregoing signature of citizen Dr. MARÍA TERESA LUSINCHI CASTILLO, who at the time of subscribing this instrument is the FIRST COMMERCIAL REGISTRAR OF THE JUDICIAL CIRCUIT OF THE FEDERAL DISTRICT AND STATE OF MIRANDA, is hereby legalized.-

It is advised that this legalization does not attest to any other particular regarding merit or content.-

Registration Fees: Bs. 4,800.-

Revenue Stamps: Bs. 4,032.-

Total: Bs. 8,832.-

Overtime: Bs. 12,200.-

Caracas, April 6th, 2000.-

JULIO VENEGAS FILARDO, MAIN REGISTRAR OF THE FEDERAL DISTRICT (signed; illegible signature)

(By the Registrar's signature and on the joint of the document and the legalization sheet there has been affixed an ink seal bearing the national coat of arms of Venezuela in the center and the following inscription all around: *"Federal District. Public Registry. Main Office. Caracas"*).-

(One (1) revenue stamp for a total value of Bs. 5,000, duly cancelled, has been affixed to this legalization sheet).

//

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. N° V-3.350.546
Credential N° 263

804 BOLIVARIAN REPUBLIC OF VENEZUELA

MINISTRY OF THE INTERIOR AND JUSTICE

The foregoing signature of **JULIO VENEGAS FILARDO**, who is, as he claims to be, the **Main Registrar of the Federal District**, is hereby legalized.-

It is advised that this legalization does not attest to any other particular regarding merit or content.-

Caracas, April 10th, 2000.-

Years: 189th (since Independence) and 141st (since Federation).

By the Ministry: VALENTINA MORETTI PÁEZ (signed; illegible)

(Deputy) Sectorial Director-General of Registry and Notary Public's Offices.-

(The official seal of the Ministry of Justice of Venezuela has been affixed by this signature.- One (1) revenue stamp for a total value of Bs. 5,000, duly cancelled, has been affixed to this legalization sheet).-

///

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263

015743 APOSTILLE

Convention of The Hague as of October 5th, 1961

1.- Country: VENEZUELA — This public document

2.- Has been subscribed by VALENTINA MORETTI

3.- Acting in her capacity as: DIRECTOR-GENERAL OF REGISTRY AND NOTARY PUBLIC'S OFFICES.

4.- Bears the Seal/ Stamp of the MINISTRY OF JUSTICE.

CERTIFIED

5.- In Caracas, on April 13th, 2000

6.- By the SECTORIAL DIRECTOR-GENERAL OF CONSULAR AFFAIRS OF THE MINISTRY OF FOREIGN AFFAIRS

8.- Nº 015743

9.- Seal/ Stamp (The official ink seal of the Ministry of Foreign Affairs has been affixed by the signature of the authentication officer.)

10.- Signature:

HENRY SIERRA HERNÁNDEZ (signed; illegible)

Adviser Minister. Director of the National Consular Service. Resolution of the Director-General of Personnel of Consular Affairs Nº 032 as of 03/26/99.-

VERIFIED BY: (signed; illegible)

(One (1) revenue stamp for a total value of Bs. 5,000, duly cancelled, has been affixed to this legalization sheet).-

//

I HEREBY CERTIFY that the foregoing translation is a true and exact version of the ARTICLES OF INCORPORATION attached hereto, which I have done at the request of interested party for legal purposes pertaining thereto. IN WITNESS WHEREOF I hereunto set my hand and affix my seal in Caracas, on this 14th day of April of the year 2000.-

MANUEL CEDEÑO BERRUETA-QUALIFIED PUBLIC TRANSLATOR

(Acta Constitutiva Helicópteros del Caribe)

Manuel Cedeño Berrueta
Qualified Public Translator
I.C. Nº V-3.350.546
Credential Nº 263