

Division of Corporations

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FOREIGN PROFIT/NONPROFIT CORPORATION  
EUROPEAN RORO LINES CORP.

Certificate of Status	0
Certified Copy	1
Page Count	15
Estimated Charge	\$78.75

SECRETARY OF STATE  
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March 19, 2010

FLORIDA DEPARTMENT OF STATE  
Division of Corporations

CSC

SUBJECT: EUROPEAN RORO LINES CORP.  
REF: W10000013870

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**RESUBMIT**  
Please file original  
certification date as file date.

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refax the complete document, including the electronic filing cover sheet.

The corporation name in article 1 needs to be similar to the name listed in the certificate which is (EUROPEAN ROAD LINES SA CORP.)

If you have any further questions concerning your document, please call (850) 245-6931.

Becky McKnight  
Regulatory Specialist II  
New Filing Section

FAX Aud. #: H10000061171  
Letter Number: 510A00006855

*Diane*

**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. EUROPEAN RORO LINES CORP.  
(Enter name of corporation; must include "INCORPORATED," "COMPANY," "CORPORATION,"  
"Inc.," "Co.," "Corp.," "Inc.," "Co.," or "Corp.")
- (If name unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)
2. Belgium 3. N/A  
(State or country under the law of which it is incorporated.) (FEI number, if applicable)
4. 02/25/2010 5. Perpetual  
(Date of incorporation) (Duration: Year corp. will cease to exist or "perpetual")
6. Upon registration  
(Date first transacted business in Florida, if prior to registration)  
(SEE SECTIONS 607.1501 & 607.1502, F.S., to determine penalty liability)
7. Rue Heyvaert, No. 142-144, 1080 Brussels, Belgium  
(Principal office address)  
Rue Heyvaert, No. 142-144, 1080 Brussels, Belgium  
(Current mailing address)
8. Shipping and engage in any lawful purpose or purposes  
(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 NOT acceptable)  
Name: Corporation Service Company  
Office Address: 1201 Hays Street  
Tallahassee, Florida 32301  
(City) (Zip code)

**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.*

Corporation Service Company

By: Carina L. Dunlap

(Registered agent's signature)

**Carina L. Dunlap**  
**Asst. Vice President**

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.

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TALLAHASSEE, FLORIDA

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

**A. DIRECTORS**

Chairman: Dany Karim

Address: Rue Heyvaert, No. 142-144, 1080 Brussels, Belgium

Vice Chairman: \_\_\_\_\_

Address: \_\_\_\_\_

Director: Souhail Karim

Address: Rue Heyvaert, No. 142-144, 1080 Brussels, Belgium

Director: Chady Karim

Address: Rue Heyvaert, No. 142-144, 1080 Brussels, Belgium

**B. OFFICERS**

President: Dany Karim

Address: Rue Heyvaert, No. 142-144, 1080 Brussels, Belgium

Vice President: \_\_\_\_\_

Address: \_\_\_\_\_

Secretary: Dany Karim

Address: Rue Heyvaert, No. 142-144, 1080 Brussels, Belgium

Treasurer: \_\_\_\_\_

Address: \_\_\_\_\_

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

13. \_\_\_\_\_

(Signature of Director or Officer listed in number 12 of the application)

14. Dany Karim, President

(Typed or printed name and capacity of person signing application)

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Damien COLLON, Notary  
Civil law partnership in the form of SPRL  
RPM 0871.439.684  
In Etterbeek, Boulevard Saint-Michel, 70

---

"EUROPEAN RORO LINES"

A corporation.

In 1080 Molenbeek-Saint-Jean, Rue Heyvaert, 142-144

---

Incorporation of a Corporation.

The year two thousand ten.

The twenty-fifth day of February.

Before us, Attorney Damien COLLON-WINDELINCKX, Notary residing in Etterbeek.

**THERE APPEAR:**

1/ Mr. KARIM, Dany, born in Etterbeek on the fifth day of November, nineteen hundred eighty-one, a Belgian citizen, domiciled at 1150 Woluwe-Saint-Pierre, Avenue des Cormorans, 27, BELGIUM, (NN 811105-293-74).

2/ Mr. KARIM, Souhail, born in Lebanon on the seventeenth day of October, nineteen hundred fifty-three, a Belgian citizen, domiciled at 1150 Woluwe-Saint-Pierre, Avenue des Cormorans, 27, BELGIUM, (NN 531017-303-79).

3/ Mr. KARIM, Chady, born in Etterbeek on the eleventh day of August, nineteen hundred seventy-nine, a Belgian citizen, domiciled at 1300 Wavre, Avenue Maupassant, 39, BELGIUM, (NN 790811-347-68).

Represented in this act by Berengere Duplat in Lasne under power of attorney enclosed herewith.

**TITLE I. - INCORPORATION**

The deponents declare that they wish to incorporate between them a Corporation under the name "EUROPEAN RORO LINES," with registered office in 1080 Molenbeek-Saint-Jean, Rue Heyvaert, 142-144, with initial capital of three hundred thousand euros (300,000 EUR) represented by 300 shares without mention of par value, fully

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paid in as follows:

- Mr. KARIM, Dany, 150 shares: for one hundred fifty thousand euros (150,000 EUR) of capital fully paid in.

- Mr. KARIM, Souhail, 75 shares: for seventy-five thousand euros (75,000 EUR) of capital fully paid in.

- Mr. KARIM, Chady, 75 shares: for seventy-five thousand euros (75,000 EUR) of capital fully paid in.

i.e. together: 300 shares:

All the deponents declare and acknowledge that:

1. The cash subscriptions are fully paid in as indicated above.

2. The funds allocated to the payment of the cash subscriptions above were deposited prior to the incorporation of the company, by payment or transfer to special account number 731-0094455-49 opened in the name of said company in formation with Banque KBC according to certificate of deposit, which will be enclosed with this instrument.

Consequently, due to said subscriptions and cash payments, the company has available, as of now, the amount of three hundred thousand euros.

They also acknowledge that the undersigned Notary drew their attention to the legal provisions concerning the personal liability incurred, on the one hand, by the founders of the company, and on the other hand, the directors in case of gross characterized negligence, as well as the interdiction of certain persons from participating in the administration or supervision of the company.

Finally, the undersigned Notary attests that, prior to the incorporation of the company, the founders gave him, duly signed by them, the financial plan required under article 215 of the Code of Corporations.

The deponents establish as follows the bylaws of said company:

## **TITLE II.- BYLAWS**

### **Article 1: Name – Corporate name.**

The company is incorporated in the form of a Corporation. It adopts the name "EUROPEAN RORO LINES."

### **Article 2: Registered office.**

The registered office of the company is established at 1080 Molenbeek-Saint-Jean, Rue Heyvaert,

142-144.

It may be transferred to any other place in Belgium by simple decision of the board of directors, which will assure them publicity required by law for the transfer.

The company may, by simple decision of the board of directors, establish administrative offices, branches, agencies, warehouses or counters anywhere in Belgium or abroad.

Article 3: Corporate object.

The object of the company, both in Belgium and abroad, on its own behalf or on behalf of others, consists of all operations, generally of any type, related to the following activities:

- Performance of all works and services in the field of maritime, land or air transport, transport by container or all other forms of transport such as (without limitation thereto):
  - ✓ Transport broker, transport agent, shipping agent, maritime agency;
  - ✓ Freight, handling of goods, transport of maritime containers in particular but without limitation thereto, the manufacture, trade, rental, repair, maintenance of all supplies related to goods and transport means;
  - ✓ Manufacture and trade, rental, repair, and maintenance of containers;
  - ✓ Manufacture and trade of all packaging regardless of material;
  - ✓ Acquisition, exploitation or trade of concessions, licenses, Belgian and foreign agencies in connection with the above;
  - ✓ The exploitation of hangars and warehouses;
  - ✓ The performance of transport on behalf of others, both as transport operator and as shipping agent of all goods and materials within the framework of work belonging to the craft and commercial activities mentioned above;
  - ✓ Performance of controls, inspections, measurements, expert investigation of goods and transport means;
  - ✓ All work related to the maintenance and cleaning of holds and tanks;
  - ✓ Repair and installation of machines and motors or machines and spare parts;
  - ✓ Construction, repair, and maintenance of constructions and metallic works of art
  - ✓ Repair and maintenance of installations in plant;
  - ✓ Construction, repair and maintenance of industrial pipelines and canalizations;
  - ✓ Repair and maintenance of ships, towlines, barges, etc.;
  - ✓ Construction, repair and maintenance of hydraulic installations;
  - ✓ Repair and maintenance of port equipment;
  - ✓ Repair and maintenance of pumping installations;
- The company may also implement all investments and financial transactions except those reserved by law to deposit banks and private savings banks.

- It may engage in all real estate transactions except as a realtor.
- The company may validly contract with others everything related to financial, commercial, mortgage, movables and real estate operations and in general engage in all operations likely to favor, even indirectly, the achievement of the corporate object.
- It may become interested directly or indirectly, through contribution, subscription, assignment, holding, merger, financial intervention or otherwise in all companies, associations or enterprises, both in Belgium and abroad whose corporate object would be similar or related to its own, or simply useful or favorable to the expansion of its operations or to the achievement of all or part of its corporate object.
- It may engage in all movable, real estate, commercial, industrial and financial operations, directly or indirectly related to its corporate object, or which may contribute to its development.

Article 4: Term

The company is incorporated for an indefinite term.

It may assume commitments or stipulate for a term which is also indefinite.

It may be dissolved at any time by decision of the general shareholders' meeting deliberating as in matters of bylaws amendment.

Article 5: Capital.

The capital is established at three hundred thousand euros (300,000 EUROS) represented by three hundred shares (300) without designated par value, all subscribed and fully paid in.

Article 6: Capital increase.

The capital may be increased at any time by decision of the general shareholders' meeting deliberating as in matters of bylaws amendment at the rates and under the conditions established by it.

Article seven: Preferred subscription right.

In any capital increase, the new shares to be subscribed in cash must be preferably offered to the existing shareholders prorated to the number of their shares within a minimum term of fifteen days from the opening of the subscription.

Article 8: Nature of the shares – Preemptive right.

The shares are registered. Their ownership is established by registration in the register of registered shares of the company. Any transfer of shares must be made by a written assignment document signed by the assignor and the assignee. The transfer of property becomes effective only when it is recorded in the register of registered shares of the company.

Subject to legal provisions applicable to commercial companies, the shareholders grant each other preemptive right on the shares they hold in the capital of the company. Such preemptive rights must be exercised according to



the following modalities. The shareholder who wishes to assign or contribute to a company the shares concerned by the preemptive right will communicate his decision by registered letter to the Board of Directors of the company specifying the number of shares he wishes to assign or contribute, the price and the conditions of the offer and the name of the chosen buyer; if the prospective buyer is not a shareholder, the assignor will present him to the Board at least through a curriculum vitae. The copy of the offer of the third party as well as a written document presenting it will be enclosed with the notification. This notification will be equivalent to an offer to sell. The Board of Directors will inform the shareholders within a term of two days.

In case of several prospective buyers, their respective offers (even simultaneous) will be considered and treated as the same number of different offers.

The shareholders will have a term of one month to communicate by registered letter to the shareholder who wishes to assign his shares as well as to the Board of Directors their decision to exercise their preemptive right and buy all the shares offered.

The Board of Directors will immediately inform the existing shareholders.

In case of several shareholders who wish to buy, the shares will be distributed prorated to their respective holdings in the capital of the company before the exercise of the preemptive right.

If the preemptive right is exercised, the prospective buyer will lose the possibility of buying the shares offered to him. However, in this case, if the prospective buyer is also a shareholder, he may, with the same status as all the other shareholders, exercise his preemptive right on the same shares.

If, after the last term provided in the previous paragraph, the preemptive right has not been exercised, the sale will be executed with the prospective buyer chosen, if he is an existing shareholder under the conditions of the offer and on the date of their notification.

If the prospective buyer chosen is not a shareholder, the board of directors will have a term of one month to accept or refuse the prospective buyer as a shareholder. This decision must be made by vote by majority of three-quarters of the votes of the directors present or represented. The members of the Board of Directors who are parties to the assignment do not participate in this deliberation. In case of refusal of the prospective buyer, the Board must, within the term of one month, designate another buyer, shareholder or not, at a price and under conditions at least equal to the price and conditions communicated. In the absence of such designation within said term, the prospective buyer is deemed approved by the Board of Directors.

As of the designation of such other prospective buyer, the Board will communicate its decision to the shareholders, who will have a new term of fifteen days to exercise their preemptive right as described above.

After this latter term, in case of absence of exercise of the right [original sentence ends here].

#### Article 9: Indivisibility.

The shares are indivisible towards the company. If there are several owners of one share, or if the full property of one share is divided among several persons, or if there is a dispute between several persons in this regard, the company may suspend, without time limit, the exercise of all rights related to such share until a sole and same person is designated, towards the company, as sole

owner of the share.

Article 10: Bonds.

The company may issue at any time warrants or mortgage or other bonds, by decision of the board of directors.

However, convertible bonds or subscription rights may be issued only by decision of the general shareholders' meeting, deliberating as in matters of bylaws amendment.

Article 11: Board of directors.

The company is administered by a board of directors made up of at least three members appointed by the general shareholders' meeting, among the partners or outside them, and revocable by it at any time.

However, when the company is incorporated by two founders or when, in a general shareholders' meeting of the company, it is found that it no longer has more than two shareholders, the board of directors may be limited to two members. This limitation to two directors may continue until the ordinary general shareholders' meeting following the finding, by any legal channel, of the existence of more than two shareholders.

The shareholders' meeting establishes the terms in office.

Article 12: Meetings of the board.

The board of directors meets, at the invitation of its Chairman or a managing director, whenever the interest of the company requires, or whenever at least two directors request it.

The invitations must be sent at least two days before the date of the meeting and contain the agenda. The board of directors may derogate to this term and any particular formalities whenever it obtains the prior unanimous agreement of the members of the board.

The meetings are held at the place indicated in the invitation. If the place is not specified, they are held at the registered office.

Article 13: Deliberation.

The board of directors can deliberate and decide validly only if two-thirds of its members are present or represented.

Any director may give in writing, by telegram, telefax or by any fax means confirmed in writing, to one of his colleagues (director), power of attorney to represent him in a certain meeting of the board, and vote in his stead and place. The principal is reputed present in this case.

The permanent power of representation is not admitted.

Pursuant to article 63 of the Code of Corporations, in exceptional cases duly justified by urgency and corporate interest, the decisions of the board of directors may be made by unanimous consent of the directors expressed in writing.

However, this procedure may not be used in order to draw up the annual accounts

or the use of the authorized capital.

Article 14: Chairman.

The board of directors may designate from among its members, for a term which is definite or not, a chairman whose mission is to conduct the debates. The chairman has deciding vote in case of a tie.

If the chairman designated has an impediment, the interim is covered by the oldest of the founding directors present, not counting the principals.

Article 15: Minutes.

The deliberations of the board of directors are entered in minutes signed by the directors present.

The copies or extracts to be produced in court or elsewhere are signed by the chairman of the board or by a managing director, or by two directors.

Article 16: Powers of the board.

The board of directors has the broadest powers to carry out all acts of management or disposal in the interest of the company.

Its competence includes all acts which are not reserved to the general shareholders' meeting by the law or the bylaws.

Article 17: Daily management.

The board of directors may delegate the daily management of the company, as well as the representation for such management, to one or several directors acting alone or jointly.

In case of delegation, the board of directors establishes the powers and the special remunerations related to such functions.

Article 18: Representation of the company.

Without prejudice to the special delegations granted by the board of directors to only one of its members, to the delegations granted under article 17 in matters of daily management, to all special mandates granted by the board of directors to any person who is not a member of this board, the company is represented towards third parties in court, both as plaintiff and defendant, as well as in the acts in which a public servant or a ministerial officer gives his cooperation, either by the managing director or by two directors acting jointly.

Article 19: Remuneration of the directors.

The mandate of the directors is free of charge except if otherwise decided by the general shareholders' meeting.

The directors carrying out the special mission, such as the daily management, may receive a special remuneration.

Article 20: Control.

The control of the company is entrusted to one or several auditors appointed by the general shareholders' meeting from among the members, individuals or legal persons, of the Institute of

Corporate Auditors. The general shareholders' meeting establishes their number and fees. They are appointed for a term of three years, renewable. They may be revoked, during their mandate, by the general shareholders' meeting for a just cause.

However, pursuant to article 15 of the Code of Corporations, the company chose to have its control exercised under the conditions defined by regulations, by each shareholder.

The latter will then have the right to be represented by an accountant approved for this purpose; the remuneration of the accountant will be paid by the associate or by the company if he is designated with its agreement, or if a decision was made in this sense.

Article 21: General shareholders' meetings.

The general shareholders' meeting is held each year the second Tuesday of May at seven p.m.

If that day is a legal holiday, the meeting is held the first following business day.

It hears the management report (and the report of the auditors, if applicable), and decides on the annual accounts, as well as on the distribution of the profits. After the adoption of the annual accounts, it gives its opinion by special vote on the discharge to be given to the directors and to the auditors, if applicable.

Shareholders, in order to be admitted to the general shareholders' meeting, must deposit their shares at the registered office against discharge, five clear days before the date of the meeting, or produce an ownership certificate.

Article 22: Representation in shareholders' meetings.

Any shareholder may be represented in the general shareholders' meeting by a proxy, provided that he is also a shareholder and he has the right to attend the meeting.

However, minors, persons under interdiction and other incapable persons are represented by their legal representative and corporations by their legal or bylaws entities.

Co-owners, bare-owners, usufructuaries, creditors and pledge-debtors must be represented by a sole and same person.

Article 23: Dais of the meeting.

The general shareholders' meeting is presided over by the chairman of the board of directors, principal or interim.

The chairman designates the secretary. The meeting chooses two scrutineers. The directors present complete the dais.

Article 24: Deliberations.

No general shareholders' meeting may deliberate on items which are not included on its agenda.

Each share gives right to one vote. If necessary, the votes are counted based on one vote for the lowest denomination.

Except in the cases provided by law, decisions are made by majority of votes, regardless of the number of shares present or represented.

Article 25: Minutes of the meetings.

The deliberations of the general shareholders' meeting are entered in minutes, signed by the members of the dais and the shareholders who request it.

The copies or extracts to be produced in court or elsewhere are signed by the chairman of the board or by a managing director, or by two directors.

Article 26: Fiscal year.

The fiscal year is from January first to December thirty-first of the following year.

On the latter date, the board of directors draws up the draft annual accounts, including the statement of income and the schedule as well as, if applicable, its management report on the last year. It delivers everything to the auditor, if any, one month before the general shareholders' meeting called to give its annual accounts, as well as the statement of income.

At least fifteen days before the general shareholders' meeting, the documents listed in article 558 of the Code of Corporations are deposited at the registered office available to the shareholders.

Article 27: Accounts and allocations.

The surplus income, after deducting the expenses, amortization, provisions and charges, constitutes the net profit.

From this profit, at least five percent is withdrawn for the legal reserve; this withdrawal stops being mandatory when the reserve funds reaches one-tenth of the capital or another proportion established by law; it must be replenished if the legal reserve is reduced.

The surplus is left available to the general shareholders' meeting, which decides on its allocation; at the proposal of the board of directors.

The board of directors may distribute an advance to be deducted from the dividend to be distributed from the profit of the fiscal year, in the forms and under the conditions set forth in articles 618 and 619 of the Code of Corporations.

Article 28: Dissolution – Powers.

In case of dissolution of the company for any reason whatsoever and at any time whatsoever, the liquidation is carried out by liquidators appointed by the general shareholders' meeting. In the absence of special appointment of liquidators, the liquidation is carried out by the board of directors in office at the time, acting in the capacity of liquidation committee.

The liquidators have the broadest powers that may be granted to them in accordance with the coordinated laws on commercial companies.

The provisions of article 19 of the bylaws apply to the liquidators.

Article 29: Distribution of net assets.

After settlement of all debts, charges and liquidation expenses, the net assets will serve first of all to reimburse the paid-in, unamortized amount of the shares. If the shares are not all paid-in in equal proportions, the liquidators, before distributions, will take into account these diverse situations and will reestablish the balance by establishing absolute equality among all

shares either by additional calls for funds to be paid for insufficiently paid shares or by preliminary reimbursements in cash for the shares paid-in in a higher proportion.

The balance is equally distributed among all shares.

Article 30: Election of domicile.

For the performance of the rights and obligations arising from the bylaws, any shareholder living abroad, any director, any auditor, any liquidator, elects domicile at the registered office of the company, where all citations, summons, and notifications may be validly served.

Article 31: Legal reference.

The shareholders intend to comply with the Code of Corporations. Consequently, the provisions of this Code which are not legally derogated are deemed recorded in this instrument, and the clauses contrary to the imperative provisions of this Code are deemed not written.

DECLARATIONS CONCERNING EXPENSES.

The deponents declare that the amount of the expenses, costs, remunerations or taxes payable by the company or charged to it because of this instrument total approximately two thousand two hundred euros.

TRANSITORY PROVISIONS - APPOINTMENTS.

Since the company is incorporated and the bylaws of the corporation are adopted, the shareholders meet in general shareholders' meeting and decide:

1. that exceptionally; the first fiscal year will start on February twenty-fifth, two thousand ten and will be closed on December thirty-first, two thousand ten.

2. that the first general shareholders' meeting of the corporation will be held in May, two thousand eleven.

3. to establish at three the number of directors, and to appoint to these positions - Mr. Karim Dany, born in Etterbeek, on the fifth day of November, nineteen hundred eighty-one, domiciled at 1150 Woluwe-Saint-Pierre, Avenue des Cormorans, 27, and holder of the national registration number/bis 811105-293-74

- Mr. Karim Souhail, born in Lebanon on the seventeenth day of October, nineteen hundred fifty-three, domiciled at 1150 Woluwe-Saint-Pierre, Avenue des Cormorans, 27, and holder of the national registration number/bis 531017-303-79

- Mr. Karim Chady, born in Etterbeek on the eleventh day of August, nineteen hundred seventy-nine, domiciled at 1300 Wavre, Avenue Maupassant, 39, and holder of the national registration number/bis 790811-347-68.

All present or represented herein.

Their mandates start today and will expire immediately after the general shareholders' meeting of two thousand twelve.

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4, due to the estimate in good faith which allows concluding that the company will meet the criteria of article fifteen of the Code of Corporations, an auditor will not be appointed.

The directors appointed meet immediately in a meeting of the court, and unanimously decide to appoint, as chairman of the board, and as managing director:  
Mr. KARIM, Dany

Who accepts. The mandate of managing director may be remunerated.

IDENTITY.

The Notary certifies the identity of the parties based on their identity card.

TRANSMISSION OF THE DRAFT.

The parties declare to us that they are aware that they read the draft of this instrument before it is signed.

DRAFTING FEE

A fee of ninety-five euros paid on declaration by Notary Damien Collon.

SO RECORDED.

Drawn up on the above date and place.

After reading in full and commenting, the deponents sign with Us, the Notary.

/signatures follow/