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FLORIDA NON-PROFIT CORPORATION

Facundo L. Bacardi Family Foundation, Inc.

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**Articles of Incorporation
of
FACUNDO L. BACARDI FAMILY FOUNDATION, INC.
A Florida Not For Profit Corporation**

THE UNDERSIGNED, for the purposes of forming a not for profit corporation in compliance with the Florida Not For Profit Corporation Act (Chapter 617, F.S.), does hereby adopt the following Articles of Incorporation:

**ARTICLE I
NAME**

The name of the corporation is Facundo L. Bacardi Family Foundation, Inc. (the "Corporation").

**ARTICLE II
PRINCIPAL PLACE OF BUSINESS**

The principal place of business and mailing address of the Corporation are:

2665 South Bayshore Drive, Suite 601
Coconut Grove, Florida 33133

**ARTICLE III
PURPOSES**

(a) The Corporation is a not for profit corporation and is organized and shall be operated exclusively for charitable, religious, educational, and scientific purposes, all within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time, or the corresponding provision of any subsequent federal tax code (the "Code"). In furtherance of such purposes, the Corporation shall give preference to the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Code.

(b) Notwithstanding any other provision of these Articles, the Corporation is organized to function exclusively as an organization described in section 501(c)(3) of the Code, contributions to which are deductible for federal income tax purposes.

(c) In furtherance of such purposes, the Corporation will provide support principally for educational, charitable and scientific endeavors, including, but not limited to, providing grants to nonprofit organizations to create and promote educational innovations, to promote environmental programs, to support international humanitarian efforts and to support medical research.

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**ARTICLE IV
TERM**

The Corporation shall have perpetual duration.

**ARTICLE V
POWERS**

In order to facilitate the fulfillment of its purposes, the Corporation shall have and may exercise all powers available to corporations under the Florida Not For Profit Corporation Act, as the same now exists or may hereafter be amended. Nothing herein contained shall be deemed to authorize or permit the Corporation to carry on any activity, exercise any power, or do any act that a corporation formed under the Florida Not For Profit Corporation Act, as the same exists or may hereafter be amended, may not at the time lawfully carry on or do.

**ARTICLE VI
STOCK AND MEMBERSHIP**

The Corporation shall not have authority to issue any capital stock. The Corporation shall have no members.

**ARTICLE VII
BOARD OF DIRECTORS**

Except as otherwise provided by law, or in any Bylaws of the Corporation, all the affairs of the Corporation shall be managed and all the powers of the Corporation shall be exercised by the Board of Directors. The number of directors and the manner of their election or appointment shall be as provided in the Bylaws of the Corporation.

**ARTICLE VIII
INITIAL DIRECTORS**

The powers of the incorporator shall terminate upon the filing of these Articles. The names and addresses of the initial directors of the Corporation are:

Facundo L. Bacardi
10 Edgewater Drive, Apartment 15A
Coral Gables, Florida 33133

Elizabeth L. Bacardi
10 Edgewater Drive, Apartment 15A
Coral Gables, Florida 33133

Ruby M. Bacardi
5830 Maynada Street
Coral Gables, Florida 33146

**ARTICLE IX
INITIAL REGISTERED AGENT AND STREET ADDRESS**

The name and street address of the initial registered agent of the Corporation within the State of Florida are:

Facundo L. Bacardi
2665 South Bayshore Drive, Suite 601
Coconut Grove, Florida 33133

**ARTICLE X
INCORPORATOR**

The name and mailing address of the incorporator are:

Sean P. Reid, Esq.
Covington & Burling
1201 Pennsylvania Avenue, N.W.
Washington, D.C. 20004

**ARTICLE XI
RESTRICTIONS AND LIMITATIONS**

(a) The Corporation shall not have or exercise any power or authority either expressly, by interpretation, or by operation of law, nor shall it directly or indirectly engage in any activity, that would prevent it from qualifying (and continuing to qualify) as a corporation: (i) described in section 501(c)(3) of the Code, exempt from income tax under section 501(a) of the Code, and (ii) described in section 170(c)(2) of the Code, contributions to which are deductible for federal income tax purposes.

(b) The Corporation shall not be conducted or operated for profit, and no part of the net earnings or assets of the Corporation shall inure to the benefit of, or be distributable to, any of its incorporators, directors, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof.

(c) No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation; nor shall it in any manner or to any extent participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

(d) Neither the whole, nor any part or portion, of the net earnings or assets of the Corporation shall be used, nor shall the Corporation ever be organized or operated, for purposes other than those stated in Article III hereof.

(e) If the Corporation shall during any period be treated as a private foundation as defined in section 509(a) of the Code, the Corporation shall during any such period:

- (1) distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Code;
- (2) not engage in an act of self-dealing as defined in section 4941(d) of the Code;
- (3) not retain any excess business holdings as defined in section 4943(c) of the Code;
- (4) not make any investments in such manner as to subject it to tax under section 4944 of the Code; and
- (5) not make any taxable expenditures as defined in section 4945(d) of the Code.

ARTICLE XII INDEMNIFICATION

(a) To the fullest extent permitted by the Florida Not For Profit Corporation Act, as the same now exists or may hereafter be amended, the Corporation may indemnify any and all persons whom it shall have power to indemnify from and against any and all expenses, liabilities, or other matters, all as more fully provided in the Bylaws of the Corporation.

(b) To the fullest extent permitted by the Florida Not For Profit Corporation Act, as the same now exists or may hereafter be amended, a director of the Corporation shall not be liable to the Corporation for monetary damages for breach of fiduciary duty as a director.

ARTICLE XIII AMENDMENTS

The Corporation reserves the right to amend, alter, change, or repeal any provision contained in these Articles in the manner now or hereafter provided by law, and all rights conferred herein on directors are subject to this reserved power; provided that any such amendment, alteration, change, or repeal shall be consistent with the requirements of section 501(c)(3) of the Code, and provided, further, that any amendment, alteration, change, or repeal which reduces or limits the exculpation or indemnification of the persons referred to herein, or which adversely affects (from the point of view of the director) any limitation on the personal liability of a director, shall apply prospectively only and shall not be given retroactive effect.

ARTICLE IX DISSOLUTION

Upon the dissolution of the Corporation, the property or other net assets of the Corporation shall be distributed for one or more exempt purposes within the meaning of, or to one or more organizations described in, section 501(c)(3) of the Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose, as the Board of Directors shall determine; and none of such property or assets shall be distributed to or for the

benefit of any of the directors of the Corporation. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

[Remainder of Page Intentionally Left Blank. Signature Pages Follow.]

IN WITNESS WHEREOF, the incorporator has signed these Articles of Incorporation on this 19th day of November, 2004.

A handwritten signature in black ink, appearing to read 'Sean P. Reid', is written over a horizontal line.

Sean P. Reid, Esq.
Incorporator

Having been named as registered agent to accept service of process for the Corporation at the place designated in these Articles of Incorporation, the undersigned is familiar with the obligations of the registered agent, accepts such appointment and agrees to act in such capacity.

By:


Faoude L. Bacardi

Date:

11/20/04

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