

1

TERRITORY OF THE BRITISH VIRGIN ISLANDS
THE BVI BUSINESS COMPANIES ACT 2004 (the "Act")
MEMORANDUM OF ASSOCIATION
OF

Covega International Company Ltd

A COMPANY LIMITED BY SHARES

1. NAME

The name of the Company is Covega International Company Ltd

2. TYPE OF COMPANY

The Company is a company limited by shares.

3. REGISTERED OFFICE

The first Registered Office of the Company is located at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands.

4. REGISTERED AGENT

The first Registered Agent of the Company is **OVERSEAS MANAGEMENT COMPANY TRUST (B.V.I.) LTD.** with address at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands.

5. CAPACITY AND POWERS

Subject to Clause 6 below, the objects for which the Company is established are unrestricted and the Company shall have full power and authority to carry out any object not prohibited by the BVI Business Companies Act, 2004 or as the same may be revised from time to time or any other law of the British Virgin Islands.

6. LIMITATIONS ON THE COMPANY'S BUSINESS

For the purposes of section 9(4) of the Act, the business and activities of the company are limited to those business and activities which are not prohibited from engaging in under any law for the time being in force in the British Virgin Islands.

7. NUMBER AND CLASSES OF SHARES

The Company is authorized to issue a maximum of 50,000 ordinary shares of a single class with a par value of USD 1.00 each.

8. CURRENCY

The shares in the Company shall be issued in the currency of the United States of America.

9. FRACTIONAL SHARES

The Company may issue fractional shares. A fractional share shall have the corresponding fractional liabilities, limitations, preferences, privileges, qualifications, restrictions, rights and other attributes of a whole share of the same class and series.

10. DESIGNATIONS, POWERS AND PREFERENCES OF SHARES

Each share in the Company confers upon the shareholder:

- (a) the right to one vote at a meeting of the shareholders of the Company or on any resolution of shareholders;
- (b) the right to an equal share in any dividend paid by the Company; and
- (c) the right to an equal share in the distribution of the surplus assets of the Company on its liquidation.

The directors may at their discretion by resolution of directors redeem, purchase or otherwise acquire all or any of the shares in the Company subject to Regulation 3 of the Articles.