

## CERTIFICATE OF INCUMBENCY

We, **MOSSACK FONSECA & CO. (B.V.I.) LTD** of Akara Bldg., 24 De Castro Street, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands, Registered Agent of **SAMAX Romania Limited**, an International Business Company existing under the laws of the British Virgin Islands, do hereby certify that:

1. The Company was incorporated as an International Business Company numbered 307165 on the 7<sup>th</sup> day of January, 1999.

2. The Directors, Shareholder and Officer of the Company are:

Directors:

**Alexandru Nicolici  
Peter Lehner  
Dino Titaro**

Date Appointed:

**7<sup>th</sup> January, 1999  
31<sup>st</sup> May, 1999  
8<sup>th</sup> March, 2004**

Shareholder:

**Carpathian Gold Limited**

No. of shares:

**Two (2) shares**

Date issued:

**31<sup>st</sup> May, 1999**

Secretary:

**Craig M. J. Banfield**

Date of Appointment:

**8<sup>th</sup> March, 2004**

3. The authorised capital of the Company is US\$50,000.00 divided into 50,000 shares with a par value of US\$1.00 each.

4. According to documents filed at the Registered Office:

- (a) the Company is in existence and is in Good Standing.
- (b) there are no proceedings pending or threatened against the Company and that no action has been taken to wind-up the Company or to appoint a receiver or manager;
- (c) the company does not maintain a Register of Mortgages, Charges and other Encumbrances pursuant to section 70A of the International Business Companies Act. (CAP 291);

Dated this 23<sup>rd</sup> day of March, 2004.

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**MOSSACK FONSECA & CO. (B.V.I.) LTD.**  
Registered Agent

## Samax Romania Limited

**Board of Directors  
Minutes of the Meeting  
held on May 31<sup>st</sup>, 1999  
In Divonne, France**

**PRESENT:** J.C. Gandur                   - Director  
              M. Martineau               - Director  
              S. Niccolicci               - Director  
              R.A. Marchand               - Secretary

### A G E N D A

- 1) Consent to short notice.
- 2) Reading and approval of the Minutes of the meeting of the Board held in Tortola, British Virgin Islands on the 4<sup>th</sup> of April 1999.
- 3) Matters arising
- 4) Election of the Chairman
- 5) Appointment of the Company Secretary
- 6) Note and approve purchase by Carpathian Gold Limited
- 7) Any other business

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1. Consent to short notice:

**Resolution 99-CA-01**

It was moved and seconded that the Board consent to short notice and the regular constitution of the meeting.

This resolution was unanimously adopted.

→ Vincent/William payment by Asura  
Very urgent  
Thanks *[Signature]*



# Mossack Fonseca & Co.

O/R: 1230/529546/529504/EJEW/ET/ms

7<sup>th</sup> November 2000

REQU le

11 NOV 2000

Arango-Onizac Bldg  
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Panama Rep. of Panama

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**ADDAX AND ORYX GROUP**  
12 Rue Michel Servet  
1211 Geneva 12  
Switzerland

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Attention Mr. Richard A. Marchand

File

Dear Mr. Marchand

**RE: AXMIN LIMITED / SAMAX ROMANIA LIMITED**

We are the Registered Agents of the above-mentioned company and have been informed by **QUORUM TRUST GROUP** that you will be its new administrator

However, in order to be able to take instructions in connection therewith, we must first receive full and prompt payment of the following outstanding charges or otherwise your undertaking that you will pay these sums shortly

2000 annual charges .....	US\$1,275 00
2000 50% surcharge .....	US\$500 00
Registry's restoration fee. ....	US\$300 00
Our Reactivation fee .....	<u>US\$150 00</u>
Total for each company .....	<u>US\$2,225 00</u>
Total for both companies .....	<u>US\$4,450 00</u>

Your prompt attention to this matter will be highly appreciated and we shall look forward to providing you with any assistance which we can

Yours sincerely,  
**MOSSACK FONSECA & CO**

*[Signature]*  
Edmund J E Ward

**B.V.I.:** Akers Bldg - 24 De Castro Street - Williams Cay I - P.O. Box 5138 - Road Town, Tortola - British Virgin Islands - Tel: (264) 454-4340 / 454-4576 - Fax: (264) 454-4341 / 454-5254  
E-mail: General@MossackFonseca.com

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E-mail: bahamas@mossack.com

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