

APPOINTMENT OF THE FIRST DIRECTOR(S)

OF

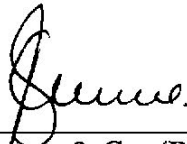
JAAR INVESTMENT LTD.

The undersigned, being the Subscriber to the Memorandum and Articles of Association of the above-named Company, incorporated under the International Business Companies Act (CAP. 291) of the British Virgin Islands, hereby appoints:

Mr. ALI HUSEIN ABU-RAGHEB  
and  
Mrs. YUSRA ALI ABU-RAGHEB

each of them with individual signature right, the first Directors of the Company, to serve as such until their successors shall have been elected or until their resignation or removal; such election shall be effective immediately and without further qualification.

IN WITNESS whereof we have caused our Common Seal to be hereunto affixed this 22<sup>nd</sup> day of July, 2003.



Mossack Fonseca & Co. (B.V.I.) Ltd.  
Akara Building, 24 De Castro Street, Wickhams Cay I,  
Road Town, Tortola,  
B.V.I.

