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Registered No.14082 on the 20th day of February 2009

THE FALKLAND ISLANDS

Companies and Private Partnership Ordinance (Cap. 13)

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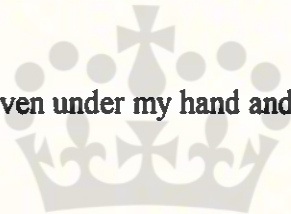
CERTIFICATE OF INCORPORATION



I certify that **SOUTHERN BOLD FALKLAND ISLANDS LIMITED** is incorporated under the Companies and Private Partnership Ordinance and that the company is limited.

REGISTRAR GENERAL

Given under my hand and seal this 20th day of February 2009



Registrar of Companies

REGISTRAR GENERAL

