

REGISTRAR GENERAL

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Registered No.12777 on the 12th day of November 2003

FALKLAND ISLANDS

Companies and Private Partnership Ordinance (Cap. 13)

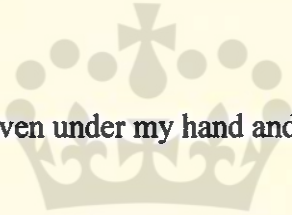
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CERTIFICATE OF INCORPORATION



I certify that **BEAUCHENE FISHING COMPANY LIMITED** is incorporated under the Companies and Private Partnership Ordinance and that the company is limited.

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Given under my hand and seal this 12th day of November 2003



REGISTRAR GENERAL
Registrar of Companies



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