

**ARTICLES OF INCORPORATION
OF THE TRADE COMPANY
BEST ROMANIAN CONSULTING S.R.L.**

CHAPTER I GENERAL PROVISIONS

Art.1 Settlement of the company

The company is made of a sole associate, represented by Mr. **Popescu George**, Romanian citizen, born on 30th of December 1975 in Bucharest, sector 2, and residing in Bucharest, 8 Pompiliu Popescu street, Bl. X5, entrance 2, floor 4, flat 10, sector 2, identified with identity card series RD no. 409898, issued by SPCEP S2 Office no. 2, on the date of 25th of August 2005, PIN 1751230445566.

Art.2 Name, legal form of the company

The sole associate decides to set up a limited liability company, Romanian legal entity named S.C. **BEST ROMANIAN CONSULTING** S.R.L. The name of the company was reserved according to the reservation proof no. 284103 of the date of 21st of June 2006, released by the Trade Register Office related to the Bucharest Court of Law. In any document, letter or publication that originates from the COMPANY, it has to be mentioned: the name, legal form, number of incorporation in the Trade Register, sole registration code and registered capital.

Art. 3 Legal form of the company

The company is a Romanian legal person, as a limited liability company.
The company develops its activity in accordance with the provisions of this statute and Rumanian laws in force.

Art.4 Headquarters of the company

The headquarters of the company is in Romania, **Municipe Bucharest, 6 Izvorul Rece street, Bl. B10, entrance B, floor 6, flat 12, Sector 4.**

The headquarters of the company can be changed alto to other locality from Romania. The company may establish branches, subsidiaries, agencies, stores, working premises, situated also in other localities of the country and abroad, in compliance with the legal provisions in force in the field.

Art.5 Duration of the company

The duration of the company is unlimited as of the date of incorporation of the company in the Trade Register.

CHAPTER II FIELD OF ACTIVITY OF THE COMPANY

Art.6 The field of activity of the company is the following:

MAIN FIELD OF ACTIVITY IS THE FOLLOWING:

741 Legal, accounting and accounting audit activities, consultancy in the fiscal field; activities of market surveys and studies; consultancy for business and management

MAIN ACTIVITY IS:

7412 Activities of consultancy for business and management

The field of activity of the company will also include the following activities:

- 7011 Development (promotion) of real estates.
- 7012 Purchase and sale of its own real estate

- 7020 Renting and sub-renting its own and rented real estates
- 7031 Real estates agencies
- 7412 Activities of accounting, accounting audits, consultancy in the financial field (primary accounting);
- 7415 Activities of management of the holdings
- 7485 Activities of secretariat and translation
- 7450 Selection and distribution of the workforce

CHAPTER III REGISTERED CAPITAL AND SHARES

Art.7 The registered capital is 200 lei, fully paid in cash. The entire registered capital social will be represented by 20 shares, amounting to 10 lei each, held by the sold associate. The registered subscribed capital was paid fully on the date of the company's incorporation.

Art.8 Increase and reduction of the registered capital

The capital may be increased or reduced on the basis of the decision of the sole associate, in compliance with the law.

The registered capital can be increased by drawing in new associates (legal entities or natural persons), individually or successively, new contributions of the sole associate, from reserves, etc.

In case of increasing the registered capital in case of drawing in new associates, the expenses related to the modification will be undertaken fully to the new associate(s).

The reduction of the registered capital is decided by the sole associate up to the limit admitted by the law.

Art.9 Assignment of shares

The shares can be transmitted also to third parties outside the company, based on the decision of the sole associate, in compliance with the law.

In case of obtaining the shares by succession, the company will function operated by the inheritors who agree or will proceed to the payment of the registered shares held by the author according to the last approved balance sheet.

CHAPTER IV - MANAGEMENT AND ADMINISTRATION OF THE COMPANY

Art.10 The company' s management and administration will be ensured by Mr. **Popescu George**, Romanian citizen, born on the 30th of December 1975 in Bucharest, sector 2, and residing in Bucharest, 8 Pompiliu Popescu street, Bl. X5, entrance 2, floor 4, flat 10, sector 2, identified with identity card series RD no. 409898, issued by SPCEP S2 office no. 2, on the date of 25th of August 2005, PIN 1751230445566, who, in his capacity, will have the following rights and obligations:

- to draw out the Internal Regulations of the Company;
- to draw out the budget of incomes and expenses, balance sheet and loss and profit account;
- employs with an employment agreement or civil convention the staff of the company and releases the company of all the financial obligations that are assumed by it according to the law;
- to decide regarding any trade operation in respect of the good performance of the company;
- to decide in respect of the modifications brought to the articles of incorporation of the company.

CHAPTER V – ACTIVITY OF THE COMPANY

Art.11 The economic and financial year of the company starts as of the 1st of January and will be ended on the 31st of December each year.

The first financial year starts as of the date of the company's incorporation.

Art.12 The balance sheet and the profit and loss account will be established under the conditions provided by law.

The taxable benefit of the company is established as difference between the total amount of the incomes and the amount of expenses recorded for the accomplishment of such incomes.

From the benefit of the company, it will be taken every year at least 5% of the gross profit, for the reserve fund of the company until reaching to minimum the fifth share of the company's capital.

CHAPTER VI – DISSOLUTION AND LIQUIDATION OF THE COMPANY

Art.13 The following situations lead to the dissolution of the company:

- a) decision of the sole associate;
- b) impossibility in accomplishing the company's field of activity,
- c) reduction of the registered capital under the minimum legal threshold without that the sole associate completes it.
- d) bankruptcy.

Art.14 Liquidation of the company

In case of dissolution, the company will be liquidated.

The liquidation will be made by one or several liquidators appointed by the associates.

The liquidators will take-up their tasks after the fulfillment of the forma and publicity conditions, as provided by law for their functioning.

The liquidators will fulfill their mandate in compliance with the legal provisions until their release once with the approval of the liquidation balance sheet by associates.

Art.15 Litigations

The litigations of the company with the Romanian natural persons and legal entities relate to the competency of the legal courts from Romania.

The litigations incurred from the contractual reports between the company and legal entities may be settled also by arbitration.

The work litigations will be settled in accordance with the provisions of the employment contract and legislation in force.

Art.16 Final provisions.

The provisions of this statute are completed accordingly with the legal provisions in force in the field.

**SOLE ASSOCIATE,
POPESCU GEORGE**

ROMANIA

Individual Office of the Lawyer

Pricope Elena Adriana

**B-dul Unirii, No 27, BI 15, entrance A,
floor 4, flat 10, Sector 4, Bucharest**

AUTHENTICATION CONCLUSION NO. 777

Year 2006, September , day 01

In front of me, **Pricope Elena Adriana**, final-licensed lawyer, at my head office, have come the parties and after reading the document requested its authentication and signed all its counterparts.

This document was drawn out in 4 counterpart, from which 3 were handed over to the parties.

Based on the art. 3 of the Law no. 51/1995, I hereby certify this document (contents, identity of the party and date)

Lawyer Pricope Elena Adriana