

TERRITORY OF THE BRITISH VIRGIN ISLANDS  
THE INTERNATIONAL BUSINESS COMPANIES ACT  
(CAP.291)

14  
Fr. 2.50

CERTIFICATE OF INCORPORATION (SECTION 11)

No. 264545

The Registrar of Companies of the British Virgin Islands HEREBY CERTIFIES  
pursuant to the International Business Companies Act, (Cap.291) that

**JOLIE VILLE HOTELS AND REAL ESTATE COMPANY LIMITED**

is incorporated in the British Virgin Islands as an International Business  
Company, and that the former name of the said company was

**JOLIE VILLE HOTELS COMPANY LIMITED**

which name has been changed 21st day of May, 2002 to

**JOLIE VILLE HOTELS AND REAL ESTATE COMPANY LIMITED**

Given under my hand and seal at

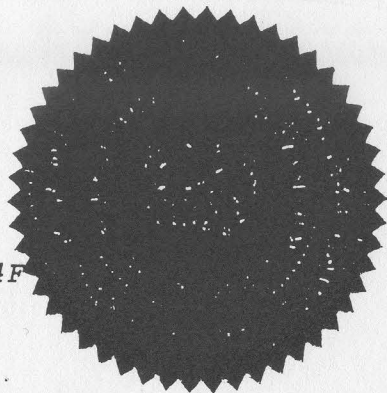
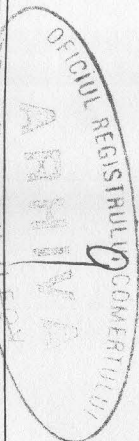
Road Town, in the Territory of the

British Virgin Islands

*John A. Elias-Jones*  
REGISTRAR OF COMPANIES



Ministerul Justiției  
Oficiul Național al Registrului Comerțului  
Oficiul Registrului Comerțului de pe lângă  
Tribunalul București  
Conform cu actele depuse la data  
7 MAR 2002  
Semnatura:



CRTI014F



14/03/07 conform cu original

Traducere din limba engleza

### DECIZIA

#### ADUNARII GENERALE A ACTIONARILOR SOCIETATII JOLIE VILLE HOTELS AND REAL ESTATE COMPANY LIMITED,

cu sediul in The Lake Building, et. 2, P.O. Box 3161, Road Town,  
Insulele Britanice Virgine, IBC 264546,

**DI. HUSSEIN K. SALEM**, detinator a 50.000 actiuni, reprezentand 100% din capitalul social, in calitate de asociat unic al societatii **JOLIE VILLE HOTELS AND REAL ESTATE COMPANY LIMITED**, cetatean egiptean, nascut la data de 11.11.1933, legitimat cu pasaport nr. 161185, eliberat de Biroul Central de Pasapoarte din Egipt la data de 27.05.2002, in numele societatii **JOLIE VILLE HOTELS AND REAL ESTATE COMPANY LIMITED**, asociata in cadrul companiei **S.C. JOLIE VILLE INVEST S.R.L.** decide urmatoarele:

1. cooptarea unui nou asociat in S.C. JOLIE VILLE INVEST S.R.L in persoana doamnei **MAGDA SALEM ISMAIL**, cetatean spaniol, domiciliata in Travesia de los Mesoncillios, nr. 7, Alcobendas, 28109, Madrid, Spania, nascuta la data de 04.03.1963 in Cairo, Egipt, legitimata cu Pasaportul nr. AF 117922 , eliberat de Autoritatile din Madrid la data de 20.07.2006,
2. acceptarea majorarii de catre ceilalti asociati a capitalului social al S.C. JOLIE VILLE INVEST S.R.L cu suma de 650.000 euro.

#### JOLIE VILLE HOTELS AND REAL ESTATE COMPANY LIMITED

DI. HUSSEIN K SALEM,

(semnatura indescifrabila)

Subsemnata Corina Roxana Soare, traducător autorizat de Ministerul Justitiei, autorizatie nr. 5666/2001, certific exactitatea acestei traduceri, în conformitate cu textul documentului în original, întocmit în limba engleză.

ROMANIA  
BIROU NOTARIAL  
**BOGDAN VASILESCU**  
Str. Lizeanu nr.1-3, Sector 2, București  
Cod fiscal: R \*570121434520  
Tel.: 212.25.10

Soare Corina Roxana  
Traducător autorizat nr. 5666/2001



ROMÂNIA

BIROUL NOTARULUI PUBLIC \_\_\_\_\_

Încheiere de legalizare a semnăturii traducătorului

Nr. 2726 din ziua 04 luna 04 anul 2007.

BOGDAN VASILESCU, Notar Public, notar public, în temeiul art. 8, lit. e și j din Legea 36/1995 legalizez semnătura de mai sus a traducătorului autorizat SOARE CORINA ROXANA în baza specimenului de semnătură depus de pe exemplarul în cauză.

S-a taxat cu lei \_\_\_\_\_ în timbre fiscale/chitanță CEC nr. \_\_\_\_\_

S-a perceput onorariul notarului public lei 23,80 chitanța \_\_\_\_\_

S-a taxat cu \_\_\_\_\_ lei timbre judiciare.



## Special Power of Attorney

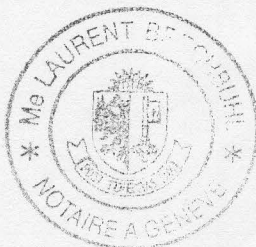
The undersigned, JOLIE VILLE HOTELS AND REAL ESTATE COMPANY LIMITED, a company organized under the laws of the British Virgin Islands according to an official deed dated January 13, 1998 acting by its Director, Mr. André Gillioz, 61 rue du Rhône, Geneva, Switzerland, herewith grants power of attorney to Mr. Hussein K. Salem, Egyptian citizen, born on November 11, 1933, identified with passport N° 161185, issued by the Central Office for Passports in Egypt on 27.05.2002, in order to sign all documents pertaining to companies in which Jolie Ville Hotels and Real Estate Company Limited is a shareholder, having the capacity to sign Resolutions of the General Assembly of the Shareholders, Addendums to the By-Law, including increases of share capital, dissolution.

The empowered capacity to sign shall not be restricted solely to the above mentioned acts and this is to be done for and in the name of all shareholders from SC Jolie Ville Invest SRL and SC Moda & Style SRL.

Mr. Hussein K. Salem shall have the widest power to realize the purpose of this power. Mr. Hussein K. Salem has the power to substitute a person of his choice for the exercise of this power who shall have the same powers as those granted by this instrument.

Done this 11th day of August 2005

Jolie Ville Hotels and Real Estate Company Ltd,  
André GILLIOZ



I, Laurent BRECHBUHL, notary public in Geneva (Switzerland) hereby certify the signature affixed hereover by Mr André GILLIOZ.  
Geneva August 15, 2005



*Conform cu originalul*