

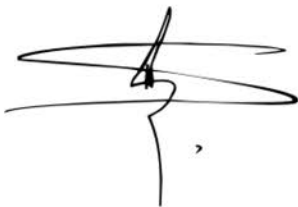
Certificate of Incorporation

**CAPITAL TRUST MANAGEMENT LIMITED**

**1424430**

**NZBN: 9429035713043**

This is to certify that CAPITAL TRUST MANAGEMENT LIMITED was incorporated under the Companies Act 1993 on the 17th day of October 2003.



Registrar of Companies

