



REGISTRAR GENERAL



Registered No. 9937 on the 29th day of November 1993

COLONY OF THE FALKLAND ISLANDS

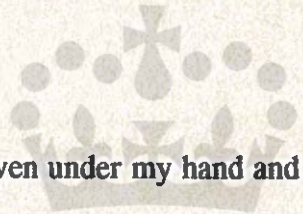
Companies and Private Partnership Ordinance (Cap. 13)

REGISTRAR GENERAL



CERTIFICATE OF INCORPORATION

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



Given under my hand and seal this 29th day of November 1993

REGISTRAR GENERAL



Pit Greenland
Registrar of Companies