



Republic of Seychelles
INTERNATIONAL BUSINESS COMPANIES ACT, 1994
(Act 24 of 1994)

Certificate of Incorporation

THIS IS TO CERTIFY that, all the requirements in respect of incorporation under the International Business Companies Act, 1994 having been satisfied,

Pirex Fund LLC

is incorporated in the Republic of Seychelles as an International Business Company,

This 20th day of January 2005

Given at Victoria, Seychelles.



Jude M. Bonté

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Seychelles International Business Authority
REGISTRAR OF INTERNATIONAL BUSINESS COMPANIES

Certificate No: 048823