

FILE COPY



CERTIFICATE OF INCORPORATION OF A PRIVATE LIMITED COMPANY

No. 1551690

I hereby certify that

THE INTERNATIONAL GROUP OF ACCOUNTING FIRMS
LIMITED

is this day incorporated under the Companies Acts 1948 to 1980 as
a private company and that the Company is limited.

Given under my hand at Cardiff the

20TH MARCH 1981

A handwritten signature in dark ink, appearing to read 'E. A. Wilson'.

E. A. WILSON

Assistant Registrar of Companies