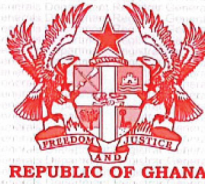


CS205932013

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CERTIFICATE TO COMMENCE BUSINESS

I hereby certify that

KORACEL LIMITED

having complied with the provision of Sections 27 and 28 of the Companies Act, 1963 is entitled to commence business with effect from 4th day of June 2013

Given under my hand at Accra this 4th day of June 2013



[Handwritten Signature]
For: Registrar of Companies, Ghana