

**ARTICLES OF INCORPORATION
OF**

**ARTICLE I
NAME**

The name of this Corporation is: _____

**ARTICLE II
PURPOSES AND POWERS**

The purposes and powers of the Corporation are:

**ARTICLE III
REGISTERED OFFICE**

The place of its principal office or place of business in the Federated States of
Micronesia is: _____

**ARTICLE IV
DURATION**

The duration of the Corporation is perpetual.

ARTICLE V
DIRECTORS

(a) The number of directors constituting the initial Board of Directors is _____, and their names, citizenship and addresses of the persons who are to serve as directors until the next annual meeting of the shareholders or until their successors are selected and qualified are:

	<u>Name</u>	<u>Citizenship</u>	<u>Address</u>
1.	_____	_____	_____ _____
2.	_____	_____	_____ _____
3.	_____	_____	_____ _____
4.	_____	_____	_____ _____

(b) The number of directors of the Corporation set forth in Clause (a) of this article shall constitute the authorized number of directors until changed by amendment of the Articles of Incorporation.

ARTICLE VI
MANAGEMENT

(a) The affairs of the Corporation shall be conducted by the Board of Directors.

(b) Decisions of the Board of Directors shall be by majority vote of the membership. Any action required or permitted to be taken by the Board of Directors may be taken without meeting if all members of the Board individually or collectively consent in writing to such action. Such written consent or consents shall have the same force and effect as a unanimous vote of the directors.

ARTICLE VII

OFFICERS

The officers of the Corporation shall be a President, Vice-President, Secretary and Treasurer. The current officers are:

<u>Title</u>	<u>Name</u>	<u>Citizenship</u>	<u>Address</u>
President	_____	_____	_____ _____
Vice-President	_____	_____	_____ _____
Secretary	_____	_____	_____ _____
Treasurer	_____	_____	_____ _____

(Note: the President and Secretary positions are not permitted to be held by the same person.)

ARTICLE VIII
INCORPORATOR

The name, citizenship and address of the incorporator is:

	<u>Name</u>	<u>Citizenship</u>	<u>Address</u>
1.	_____	_____	_____ _____

ARTICLE IX
CAPITALIZATION

(a) Citizens of the Federated States of Micronesia and other countries are eligible to purchase shares of stock in the Corporation. No particular percentage of shares of stock is reserved for purchase by citizens of the Federated States of Micronesia; nor is any particular percentage reserved for purchase by citizens of any other nation. The Corporation will not purchase land in the FSM.

(b) Shares in the Company shall be issued in the currency of the United States of America.

(c) The authorized number of shares is one hundred million (100,000,000).

(d) The initial authorized capital of the Company is _____ which is equivalent to at least one million dollars (US\$1,000,000.00). It consists of common stock with a par value of _____ stated in _____ per share.

ARTICLE X
TRANSFER OF STOCK

Shares in the Corporation may be transferred to the Corporation, or to other persons, but any sale or other transfer must be approved in advance by shareholders holding not less than seventy-five percent (75%) of the voting power of the shareholders.

ARTICLE XI
DIVIDENDS

(a) Dividends may be declared by the Board of Directors annually, or for such other dividend period as the Board may determine from the profits and earned surplus of the Corporation and paid to the holders of the stock of the Corporation according to its stock books as of the dividend date. No dividend shall be declared or paid that shall in any measure impair the working capital of the Corporation.

(b) Each dividend, when declared, shall be in such amount, expressed in money, as the Board of Directors shall determine, subject to the Articles of Incorporation and any applicable statutes.

(c) No dividend shall be paid with respect to any shares of the stock for which payment shall not have been fully made to the Corporation on the dividend date.

ARTICLE XII
VOTING BY STOCKHOLDERS

(a) Each holder of shares of Common Stock shall be entitled to one vote for each share of stock held.

(b) Voting rights are vested in those persons in whose name voting shares stand on the stock records of the Corporation on the day of any meeting of shareholders, unless some other day be fixed by the Board of Directors for the determination of shareholders of record, and then on such other day.

ARTICLE XIII
LIQUIDATION

This Corporation may be dissolved and its assets liquidated by decision of the shareholders by a vote of three fourths (3/4) of the issued and outstanding shares.

ARTICLE XIV
AMENDMENT

The Articles of Incorporation can be amended only by the vote or written consent of the holders of not less than seventy-five percent (75%) of the voting power of the shareholders.

IN WITNESS WHEREOF, for the purpose of forming a corporation under the laws of the Federated States of Micronesia, I, the Incorporator of the company, have personally executed these Articles of Incorporation on this

_____ day of _____, 20____.

signature of Incorporator _____

print name in English _____

Subscribed and sworn to before me this _____ of _____ 20____.

Notary Public