

**CT CORPORATION**

February 12, 2004

Amita Verma  
Wilmer Cutler & Pickering  
2445 M Street, N W  
Washington DC 20037

Re: Order #: 6036873 SO  
Customer Reference 1: 999920.3745  
Customer Reference 2:

Dear Amita Verma:

In response to your request regarding the above referenced order, your filing(s) has been completed as indicated below:

Meso-American Reef Fund Inc. (DE)  
Incorporation  
Delaware  
Filing Date: February 11, 2004  
Filing Number: 3763573

If you have any questions concerning this order, please contact:

Stephanie Watts-Darty  
Washington, DC Corporate Team 2  
Phone: (202) 393-2033  
Email: Stephanie\_Watts-Darty@cch-lis.com

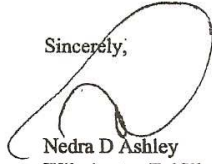
Thank you for this opportunity to be of service.

Corporation Trust Center  
1209 Orange Street  
Wilmington, DE 19801  
Tel. 866 809 1134  
Fax 302 655 4480

A WaltersKluwer Company

**CT CORPORATION**

Sincerely,



Nedra D Ashley  
Wilmington Fulfillment Team 4  
Nedra\_Ashley@cch-lis.com

Corporation Trust Center  
1209 Orange Street  
Wilmington, DE 19801  
Tel. 866 809 1134  
Fax 302 655 4480

A WoltersKluwer Company

Page 2 of 2

# Delaware

PAGE 1

*The First State*

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF INCORPORATION OF "MESO-AMERICAN REEF FUND, INC.", FILED IN THIS OFFICE ON THE ELEVENTH DAY OF FEBRUARY, A.D. 2004, AT 1:38 O'CLOCK P.M.

A FILED COPY OF THIS CERTIFICATE HAS BEEN FORWARDED TO THE NEW CASTLE COUNTY RECORDER OF DEEDS.



*Harriet Smith Windsor*  
Harriet Smith Windsor, Secretary of State

3763573 8100

AUTHENTICATION: 2927462

040095659

DATE: 02-12-04

**CERTIFICATE OF INCORPORATION OF  
MESO-AMERICAN REEF FUND, INC.  
(A NON-STOCK CORPORATION)**

I, the undersigned natural person of the age of twenty-one years or more, acting as incorporator of a non-stock corporation, adopt the following Certificate of Incorporation for such corporation pursuant to the Delaware General Corporation Law (Del. Code Ann. Title 8, Chap. 1 (1983)):

**ARTICLE I**

**Name**

The name of the corporation is Meso-American Reef Fund, Inc. (hereinafter the "Corporation").

**ARTICLE II**

**Duration**

The period of duration of the Corporation is perpetual.

**ARTICLE III**

**Purposes**

The Corporation shall be a non-profit corporation.

The purposes for which the Corporation is organized and operated are to engage exclusively in such charitable, educational, and scientific activities as may qualify it for exemption from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (hereinafter referred to as the "Code"). More specifically, such purposes include, but are not limited to, the following:

(a) to promote conservation activities in Belize, Guatemala, Honduras and Mexico, which will focus and respond to scientific priorities surrounding the Mesoamerican Caribbean Barrier Reef; and

(b) to engage in any and all activities necessary or appropriate to raise funds for the purposes of the Corporation.

In furtherance of its Code section 501(c)(3) purposes, the Corporation shall have the power to (i) exercise all power and authority granted to it under Chapter 1 of Title 8 of the Delaware Code, or otherwise, including, but not limited to, the power to accept donations of money or property, whether real or personal, or any interest therein, wherever situated, (ii) maintain control and discretion over the use of funds received by the Corporation, and (iii) monitor the use of funds made available by the Corporation to assure that the funds are used in conformity with the intended purposes.

#### ARTICLE IV

##### Members

The Corporation shall have one class of membership designated as the Founding Members, which shall have the right to vote on such matters as provided for in the Bylaws, and may have such other one or more classes of contributing or honorary membership as provided in the Bylaws. The Founding Members of the Corporation shall consist of the following organizations: (i) Protected Areas Conservation Trust (PACT) of Belize (ii) Fundacion para la Conservacion de los Recursos Naturales y Ambiente en Guatemala (FCG); (iii) Fundacion Biosfera (FB) of Honduras; and (iv) Fondo Mexicano para la Conservacion de la Naturaleza, A.C. (FMCN).

The conditions of membership in the Corporation for classes of membership other than Founding Members shall be set forth in the Bylaws. Classes of membership other than the class designated as Founding Members shall not be entitled to vote on any matter and shall not be

entitled to participate in or attend any meeting of the Founding Members or the Board of Directors.

ARTICLE V

Stock

The Corporation shall have no capital stock, and shall not have the authority to issue capital stock.

ARTICLE VI

Directors

The manner of election or appointment of directors of the Corporation shall be as provided in the Bylaws of the Corporation. The number of members of the Board of Directors, and classes thereof, shall be set in the manner provided in the Bylaws, but in no event shall there be fewer than one (1) director.

ARTICLE VII

Bylaws

The internal affairs of the Corporation shall be regulated by the Bylaws, and the Board of Directors shall supervise the management of the business and affairs of the Corporation in accordance with the Bylaws.

ARTICLE VIII

Limitations on Activity

At all times, notwithstanding merger, consolidation, reorganization, termination, dissolution, or winding up of the Corporation, voluntary or involuntary or by operation of law, or any other provisions hereof:



A. The Corporation shall not possess or exercise any power or authority, or engage directly or indirectly in any activity, that will or might prevent it at any time from qualifying and continuing to qualify as a corporation described in Code Sections 501(c)(3) and 170 (c)(2), contributions to which are deductible for federal income tax purposes under Code Section 170(a)(1);

B. No part of the assets or net earnings of the Corporation shall ever be used, nor shall the Corporation ever be organized or operated, for purposes that are not exclusively charitable, educational, and scientific within the meaning of Code Section 501(c)(3);

C. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation except to the extent permitted by Code Sections 501(c)(3) and (h), and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office. To the extent that Code Section 501(c)(3) or (h) is at any time amended to permit participation or intervention in a political campaign or to permit to a greater extent the carrying on of propaganda or otherwise attempting to influence legislation by an organization subject to its provisions, the Corporation shall be authorized to carry on such activities to the extent permitted by Section 501 as amended;

D. Pursuant to the prohibition contained in Code Section 501(c)(3), no part of the net earnings of the Corporation shall ever inure to the benefit of or be distributable to its members, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III above; and

E. Notwithstanding any other provision of this Certificate, if at any time or times the Corporation is a private foundation within the meaning of Code Section 509, then during such time or times:

(1) The Corporation shall not engage in any act of self-dealing as defined in Code Section 4941(d);

(2) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to subject the Corporation to the tax on undistributed income imposed by Code Section 4942;

(3) The Corporation shall not retain any excess business holdings as defined in Code Section 4943(c);

(4) The Corporation shall not make any investments in such manner as to subject the Corporation to tax under Code Section 4944; and

(5) The Corporation shall not make any taxable expenditure as defined in Code Section 4945(d).

#### ARTICLE IX

##### Dissolution

Upon dissolution of the Corporation, the Board of Directors shall:

- A. Pay or make provision for the payment of all of the Corporation's liabilities;
- B. Return, transfer, or convey (or make provision therefor) all assets held by the Corporation upon condition requiring such return, transfer, or conveyance in the event of dissolution of the Corporation; and
- C. Dispose of the Corporation's remaining assets exclusively for the purposes of the Corporation or distribute the assets to such organization or organizations organized and operated exclusively for charitable, educational, or scientific purposes as shall, at the time, qualify for exemption under Code Section 501(c)(3), as the directors shall determine; provided that none of such assets shall be distributed to any corporation, fund, or foundation any part of whose net earnings inures to the benefit of or is distributable to any individual or any corporation for profit; any such assets not so disposed of shall be disposed of by the Circuit Court of the City or County in which the principal office of the Corporation is then located, to be used exclusively for purposes that are charitable, educational, scientific, environmental, religious, or literary within the meaning of Code Section 501(c)(3), or to an organization or organizations organized and operated exclusively for such purposes.



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ARTICLE X

Limitation on Personal Liability

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The personal liability of directors and members of the Corporation is hereby eliminated to the fullest extent permitted by the General Corporation Law of Delaware, as the same exists or may hereinafter be amended. No amendment or repeal of this paragraph shall apply to or have any effect on the liability or alleged liability of any director or member for or with respect to any act or omission on the part of such director occurring prior to such amendment or repeal. The private property, both real and personal, of the members of the Board of Directors and the officers of the Corporation shall not be subject to the payment of corporate debts to any extent whatsoever.

ARTICLE XI

Indemnification

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The Corporation shall indemnify its directors, members, officers, employees, advisors and agents to the fullest extent permitted by Delaware General Corporation Law, as the same exists or may be hereinafter amended.

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ARTICLE XII

Definitions

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As used in this Certificate, the term "Code" means the United States Internal Revenue Code of 1986, as amended, and a reference to a provision of that Code shall be deemed to indicate the corresponding provision of any further United States internal revenue law.

ARTICLE XIII

Registered Office and Registered Agent

The address of the Corporation's Registered Office in the State of Delaware is:  
Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle.  
The name of the Corporation's registered agent is The Corporation Trust Company.

ARTICLE XIV

INCORPORATOR

The name and address of the Incorporator is:

<u>Name</u>	<u>Address</u>
Garry Jewett	1250 24th Street, N.W. Washington, D.C. 20037

I, THE UNDERSIGNED, being the incorporator hereinbefore named, for the purpose of forming a corporation pursuant to Chapter I of Title 8 of the Delaware Code, do make this Certificate, hereby declaring and certifying that the facts herein stated are true, and accordingly hereunto set my hand 11th day of February, A.D. 2004.

/s/ Garry Jewett

**MESO-AMERICAN REEF FUND, INC.**

**ACTION BY UNANIMOUS CONSENT IN WRITING  
OF THE SOLE INCORPORATOR**

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The undersigned, being the sole incorporator of Meso-American Reef Fund, Inc. a Delaware nonstock corporation (the "Corporation"), hereby adopts, by this unanimous consent in writing, the following resolutions with the same force and effect as if they had been unanimously adopted at a duly convened meeting of the sole incorporator of the Corporation:

RESOLVED, that the Certificate of Incorporation of the Corporation as filed in the office of the Secretary of State of Delaware on February 11, 2004 be included in the minute book as the first entry therein;

RESOLVED, that the proposed bylaws of the Corporation appended hereto as Attachment A, be and hereby are adopted as the bylaws of the Corporation and that a copy of such bylaws be inserted in the minute book as the second entry therein;

RESOLVED, that the following persons are hereby elected to hold office immediately following the date of this resolution as members of the Board of Directors to serve in accordance with the terms set forth in the bylaws attached hereto as Attachment A:


Beatriz Echenique

Maria Jose Gonzalez

Lorenzo Rosenzweig

Valerie Woods

Dated: February 26, 2004



Garry Jewett  
Sole Incorporator