

Filing Fee \$150.00

State of Rhode Island and Providence Plantations

OFFICE OF THE SECRETARY OF STATE

CORPORATIONS DIVISION

100 NORTH MAIN STREET

PROVIDENCE, RI 02903

Corp. I.D. # 84273

BUSINESS CORPORATION

ORIGINAL ARTICLES OF INCORPORATION

The undersigned acting as incorporator(s) of a corporation under Chapter 7-1.1 of the General Laws, 1956, as amended, adopt(s) the following Articles of Incorporation for such corporation:

FIRST. The name of the corporation is Capital Innovations, Inc.

(A close corporation pursuant to §7-1.1-51 of the General Laws, 1956, as amended) (strike if inapplicable)

SECOND. The period of its duration is (if perpetual, so state) Perpetual

THIRD. The purpose or purposes for which the corporation is organized are:

To engage in the development of innovative products, and to engage in any lawful business for which corporations may be engaged under the Rhode Island Business Corporations Act, and to have all powers conferred upon corporations organized under the Rhode Island Business Corporations Act.

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FOURTH. The aggregate number of shares which the corporation shall have authority to issue is:

(a) *If only one class:* Total number of shares . . . 1000

(If the authorized shares are to consist of one class only, state the par value of such shares or a statement that all of such shares are to be without par value.)

Without Par Value

OR

(b) *If more than one class:* Total number of shares

(State (A) the number of shares of each class thereof that are to have a par value and the par value of each share of each such class, and/or (B) the number of such shares that are to be without par value, and (C) a statement of all or any of the designations and the powers, preferences and rights, including voting rights, and the qualifications, limitations or restrictions thereof, which are permitted by the provisions of title 7 of the General Laws in respect of any class or classes of stock of the corporation and the fixing of which by the articles of association is desired, and an express grant of such authority as it may then be desired to grant to the board of directors to fix by vote or votes any thereof that may be desired but which shall not be fixed by the articles.)

FIFTH. Provisions (if any) dealing with the preemptive right of shareholders pursuant to §7-1.1-24 of the General Laws, 1956, as amended:

SIXTH. Provisions (if any) for the regulation of the internal affairs of the corporation:

There shall be no Board of Directors of this Corporation unless the shareholders take affirmative action to the contrary in accordance with the corporate by-laws

The corporation shall have the right, in the case of the transfer of any stock by any stockholder, to purchase the same at the lowest price at which said stockholder is willing to sell before the same shall be sold or transferred to any other person. This right of the corporation shall be exercised, declined or waived in the manner set forth in the corporate by-laws.

SEVENTH. The address of the initial registered office of the corporation is 55 Pine Street, Providence, RI 02903 (add Zip Code) and the name of its initial registered agent at such address is: Joshua Teverow, Esquire, Ltd.

Signature of registered agent

EIGHTH. The number of directors constituting the initial board of directors of the corporation is n/a and the names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors are elected and shall qualify are:

(If this is a close corporation pursuant to §7-1.1-51 of the General Laws, 1956, as amended, state the name(s) and addresses of the officers of the corporation.)

Name

Address

None at this time

NINTH. The name and address of each incorporator is:

Name

Address

Joshua Teverow, Esquire, Ltd.

55 Pine Street, Providence, RI 02903

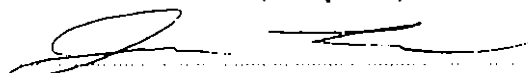
TENTH. Date when corporate existence to begin (not more than 30 days after filing of these articles of incorporation):

May 9, 1995

Dated May 9, 1995

Signature of each incorporator

Joshua Teverow, Esquire, Ltd.



STATE OF RHODE ISLAND } In the City } of Pawtucket
COUNTY OF Providence } Town }

in said county this 8th day of May, A.D. 1995
then personally appeared before me Julia Teneiro

each and all known to me and known by me to be the parties executing the foregoing instrument, and they severally acknowledged said instrument by them subscribed to be their free act and deed.

Juan Merad

Notary Public