



BERMUDA
MINISTRY OF FINANCE
CERTIFICATE OF COMPLIANCE

I, Maria Boodram, Supervisor, Registration of the Registrar of Companies in the Islands of Bermuda, do hereby certify that


Utilico Emerging Markets Limited

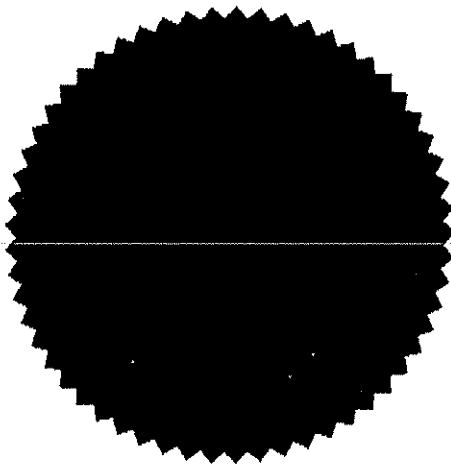
is a company duly incorporated under the laws of Bermuda and is, at the date of this Certificate, in good standing, under the Companies Act 1981.

Given under my hand and the Seal of the

REGISTRAR OF COMPANIES this

23rd day of November, 2006


Maria Boodram
Supervisor, Registration



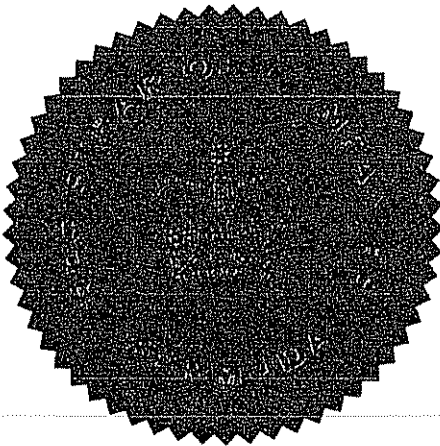


BERMUDA

**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

I HEREBY CERTIFY that in accordance with section 10 of *the Companies Act 1981*

Utilico Emerging Markets Utilities Limited by resolution and with the approval of the Registrar of Companies has changed its name and was registered as **Utilico Emerging Markets Limited** on the 31st day of **July, 2006**.



Given under my hand and the Seal of the
REGISTRAR OF COMPANIES this 31st day
of July, 2006



For Acting Registrar of Companies