



STATUTI
I SHOQERISE ME PERGJEGJESI TE KUFIZUAR
INNOVA SOLUTIONS ALBANIA SHPK.

Ne Tirane, sot me date 5.10.2007 (dymije e shtate), para meje Noterit Publik, anetar i Dhomes se Notereve Tirane, u paraqiten personalisht Znj. Alketa Uruçi, shtetase shqiptare, lindur ne Elbasan, Shqiperi, me 23.04.1976, mbajtese e pasaportes nr. Z1497203, e autorizuar rregullisht qe te veproje dhe nenshkruaje ne emer e per llogari te Z. Georgios Sarigiannidis, shtetas grek, lindur ne Limni, me 12.02.1965, mbajtes i pasaportes nr. AA 0202156, banues ne adresen: Rruga 4 Kourtesi, Halandri, Athine, Greqi, sipas prokures se posaçme date 21.09.2007, qe i bashkengjitet ketij akti si dhe e autorizuar te veproje dhe nenshkruaje ne emer e per llogari te shoqerise T.C.E. TECHNOEVOLUTION LIMITED, sipas vendimit te Bordit te Drejtoreve te dates 18.09.2007 qe i bashkengjitet ketij akti, si dhe u paraqit personalisht Z. Nikolaos Chantzis, shtetas grek, lindur ne Athine, Greqi, me 28.08.1969, mbajtes i pasaportes nr. AB 2646915, banues ne adresen: Rruga 2 Daidalou, Agia Paraskevi, Athine, Greqi;

Personat e paraqitur si me siper, per identitetin e te cileve u binda nga dokumentet identifikuese qe me paraqiten, nenshkruajne kete Statut te shoqerise me pergjegjesi te kufizuar sipas legjislacionit shqiptar ne fuqi.

NENI 1
EMERTIMI

Emertimi i kesaj shoqerie me pergjegjesi te kufizuar eshte "INNOVA SOLUTIONS ALBANIA SHPK.", me poshte quajtur "Shoqeria".

NENI 2
PERSONALITETI JURIDIK

Shoqeria fiton personalitet juridik me regjistrimin e saj ne Regjistrin Tregtar prane Qendres Kombetare te Regjistrimit ne Tirane, Shqiperi.

NENI 3
SELIA

Selia e Shoqerise ndodhet ne adresen: Rruga "Naim Frasheri", Pall. 60/3, Shk. 5, Ap. 5, Tirane, Shqiperi. Shoqeria mund te hape edhe zyra perfaqesie, dege, te krijoje filiale dhe/ose te realizoje çdo lloj pjesemarrje ne shoqeri te tjera, siç parashikohet nga ligji, si brenda ashtu edhe jashte Republikes se Shqiperise.

NENI 4
KAPITALI

Kapitali themeltar i Shoqerise eshte 75.000 (shtatedhjete e pese mije) Euro, i ndare ne 7.500 (shtatemije e peseqind) pjese me vlere nga 10 (dhjete) Euro secila. I gjithe kapitali themeltar eshte nenshkruar dhe shlyhet ne para nga Ortaket sipas raporteve te meposhtme:

1. T.C.E. TECHNOEVOLUTION LIMITED, shoqeri e krijuar dhe qe ekziston sipas legjislacionit te Qipros, e themeluar me date 21.06.2006, e regjistruar ne Regjistrin Tregtar te Nikosias, Qipro me nr. HE 178562, me kapital themeltar ne shumen 690.000 Euro, ushtron veprimtari tregtare si dhe me seli ne adresen: Griva Digeni, Panayides Building, Kati 2-te, Zyra 3, Limasol, Qipro, zoteron 5.250 (pesemije e dyqind e pesedhjete) pjese qe perbejne 70% te te gjithe kapitalit themeltar te Shoqerise;
2. Z. Georgios Sarigiannidis, shtetas grek, lindur ne Limni, Lagada, Greqi, me 12.02.1965, mbajtes i pasaportes nr. AA 0202156, banues ne adresen: Rruga 4 Kourtesi, Halandri, Athine, Greqi, zoteron 1.125 (njemije e njeqind e njezet e pese) pjese qe perbejne 15% te te gjithe kapitalit themeltar te Shoqerise;
3. Z. Nikolaos Chantzis, shtetas grek, lindur ne Athine, Greqi, me 28.08.1969, mbajtes i pasaportes nr. AB 2646915, banues ne adresen: Rruga 2 Daidalou, Agia Paraskevi, Athine, Greqi, zoteron 1.125 (njemije e njeqind e njezet e pese) pjese qe perbejne 15% te te gjithe kapitalit themeltar te Shoqerise.

Pjeset e kapitalit jane te transferueshme ne çdo moment sipas kushteve te parashikuara nga legjislacioni shqiptar.

Pergjegjesia e ortakeve per humbjet e Shoqerise shtrihet deri ne vleren e kontributit te tyre ne kapitalin e Shoqerise.

NENI 5
OBJEKTI

Shoqeria ka per objekt te veprimtarise se saj kryerjen e çdo veprimtarie te lejuar nga ligji dhe/ose pjesemarrjen ne çdo veprimtari apo aktivitet te ligjshem qe mund te kryeje nje shoqeri me pergjegjesi te kufizuar, e krijuar ne baze te legjislacionit shqiptar dhe ne veçanti:

1. Prodhimi, perpunimi, riparimi, sherbime teknike, mirembajtja, operimi, shit-blerja, importi, eksporti, marketingu dhe furnizimi si dhe ne pergjithesi kryerja e çdo sherbimi lidhur me te gjitha llojet e rrjeteve dhe pajisjeve te telekomunikacionit, kompjuterave, telekomunikacionit, *software*, pajisjeve periferike dhe pajisjeve, sistemeve te printimit, materialeve elektronike dhe elektromekanike, sherbimeve telefonike (celulare dhe fikse), tregtia elektronike, sherbime interneti dhe ne pergjithesi çdo sherbim dhe zgjidhje ne lidhje me fushat e reja teknologjike.



2. Zhvillimi dhe tregtimi ne çdo forme i produkteve dhe shërbimeve lidhur me sistemet e telekomunikacionit dhe ne pergjithesi me teknologjine informatike.
3. Operacione logjistike per magazinat dhe depot.
4. Administrimi, ne emer te paleve te treta, i nje pjese ose gjithe operacioneve teknologjike informatike, fushave te telekomunikacionit dhe teknologjive te reja te veprimtarise/biznesit te tyre.
5. Menaxhimi i projekteve te telekomunikacionit dhe teknologjise informatike, brenda dhe jashte Shqiperise.
6. Trajnimi lidhur me pagesen ose jo te tarifave te stafit per perpunimin dhe zbatimin e çdo lloji te teknologjise informatike *ad-hoc*, telekomunikacionit dhe sistemeve te reja teknologjike.
7. Dhenia e shërbimeve te konsulences autoriteteve shtetore, organeve publike dhe private, bizneseve, personave juridike dhe fizike lidhur me teknologjine informatike, telematike, telekomunikacionin, rrjete te tjera, teknologji te reja dhe ne pergjithesi per çdo çështje lidhur me sa me siper.
8. Perfaqesimi i bizneseve te huaja ose shqiptare, tregtare ose industriale, personave juridike ose fizike, qe kane marredhenie direkte ose indirekte me prodhimin dhe tregtimin e produkteve te siperpermendura si dhe themelimin e qendrave, degeve, byrove, agjensive nepermjet *franchising* ose nepermjet çdo marreveshje tjeter brenda ose jashte Shqiperise.
9. Pjesemarrja ne tender ose ne konkurim te çdo lloji si dhe pjesemarrja nepermjet prokurimit te drejtperdrejte ne projekte qe lidhen me objektin e shoqerise ne veçanti ose ne ortakeri me persona te tjere fizike ose juridike per prokurimet e shtetit, organeve publike dhe private, bashkive, komunave, prefekturave dhe organizimeve te tjera ne sektorin publik si dhe enteve publike lokale.
Pjesemarrja ne tender te çdo lloji, tender te shteteve te BE, shteteve te tjera, personave juridike te huaj publike dhe private, enteve ose shoqerive te huaja te furnizuesve publike dhe individeve ne pergjithesi me qellim qe te kryejne punimet ne fjale ne cilesine e kontraktoreve ose nen kontraktoreve.
10. Bashkepunimi me persona juridike ose fizike, shqiptare ose te huaj si dhe pjesemarrja ne keto persona qe ekzistojne ose jane ne krijim, pjesemarrja ne *joint venture* me keta persona si dhe themelimi i shoqerive te reja me ta. Blerja pjeserisht ose ne teresi e shoqerive te çdo lloj forme ligjore brenda ose jashte Shqiperise.
11. Kryerja e çdo lloj aktiviteti brenda ose jashte Shqiperise, i cili nuk eshte percaktuar me siper dhe qe ka lidhje direkte ose indirekte me objektin e shoqerise ose eshte i nevojshem per promovimin e aktivitetit dhe qellimeve te shoqerise.
12. Themelimi dhe pjesemarrja ne biznese te tjera, qe ekzistojne ose jane ne krijim, me te njejtin objekt si me siper ose me objekt tjeter, si dhe pjesemarrja ne *joint venture* se bashku me persona te tjere fizike dhe juridike, per realizimin e objektit si me siper ose per qellime te tjera te ngjashme.

NENI 6
KOHEZGJATJA

Shoqeria do te zhvilloje aktivitetin qe ka per objekt per nje periudhe kohore pa afat.

NENI 7
ASAMBLEJA E ORTAKEVE

1. Funksionimi dhe Kompetencat

Asambleja e Ortakeve te shoqerise ne perputhje me legjislacionin shqiptar, mund te marre, por pa u kufizuar vetem ne to, vendime per ndryshimin e ketij Statuti, pjesemarrjen ne shoqeri te tjera, zmadhimin e zvogelimin e kapitalit te Shoqerise, transferimin teresisht apo pjeserisht te pjeseve te kapitalit te Shoqerise, emerimin dhe shkarkimin e Administratoreve, emerimin e ekspertit(eve) kontabel te autorizuar, miratimin e bilancit te Shoqerise dhe te çdo raporti financiar brenda gjashte muajve nga mbyllja e vitit financiar te Shoqerise, shperndarjen e Shoqerise, likujdimin e Shoqerise, emerimin e likuidatorit(eve).

Ne mbledhjen e asamblese, vendimet merren nga nje ose disa ortake te cilet perfaqesojne me shume se gjysmen e pjeseve te kapitalit themeltar. Nese kjo shumice nuk arrihet, ortaket mblidhen ne nje asamble te dyte ku vendimet merren nga ortaket te cilet perfaqesojne te pakten dyzet perqind (40%) te pjeseve te kapitalit fillestar.

Çdo vendim tjetër do te merret ne mbledhjen e asamblese nga ortaket te cilet perfaqesojne shumicen e pjeseve te kapitalit themeltar te percaktuar ne legjislacionin shqiptar ne fuqi.

2. Vendi i mbledhjes se Asamblese

Mbledhjet e Asamblese se Ortakeve do te behen ne nje vend brenda ose jashte Republikes se Shqiperise, siç mund te percaktohet ne çdo kohe nga ortaket. Ne qofte se nje vend i tille nuk eshte caktuar, mbledhjet do te behen ne seline e Shoqerise.

3. Njoftimi per Mbledhjen e Asamblese

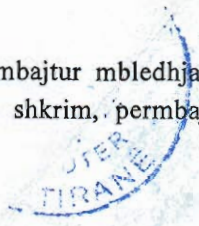
Asambleja e Pergjithshme e Ortakeve thirret nga Administroret, nje ose disa ortake qe zoterojne te pakten 10% te kapitalit themeltar. Njoftimi i mbledhjes se asamblese duhet te tregojë rendin e dites, vendin, daten dhe oren e mbledhjes, dhe do t'i dergohet secilit ortak me poste rekomande te pakten pesemebdhjete dite perpara nga data e mbledhjes.

4. Konsultimi me shkrim

Pervec rasteve kur parashikohet ndryshe nga legjislacioni shqiptar, ne Aktin e Themelimit te Shoqerise apo ne kete Statut, çdo vendim qe duhet te merret nga Asambleja e Ortakeve mund te



merret pa u mbajtur mbledhja e Asamblese, pa njoftim dhe pa votim, nese te gjithë ortaket miratojne me shkrim, permbajtjen e vendimit qe merret ne kete menyre nga Asambleja e Ortakeve.



NENI 8 ADMINISTRIMI I SHOQERISE

1. Kompetencat

Pasuria dhe aktiviteti i Shoqerise do te administrohen dhe drejtohen nga Administratoret, te cilet mund te ushtrojne çdo kompetence e mund te kryejne çdo veprim te ligjshem ne emer te Shoqerise me perjashtim te atyre qe ligji apo ky Statut ia rezervon Asamblese se Ortakeve.

Administratoret do te perfaqesojne Shoqerine perpara te treteve mbi bazen e kompetencave te dhena ne Aktin e Themelimit apo çdo vendim tjetër te mevonshem te Asamblese se Pergjithshme te Ortakeve.

Administratoret e autorizuar me vendim te Asamblese se Ortakeve kane te drejte t'u delegojne me prokure nje pjese ose te gjitha kompetencat e tyre personave te trete si e konsiderojne te arsyeshme.

Administratoret e Shoqerise jane te autorizuar te vendosin ndryshimin e selise se Shoqerise si dhe te nenshkruajne kontraten e qirase se selise dhe te depozitoje vendimin e marre prane Regjistrin Tregtar, autoriteteve tatimore dhe autoriteteve te tjera publike, kur kjo percaktohet nga ortaket e shoqerise ne Aktin e Themelimit dhe ne çdo vendim tjetër te Asamblese se Ortakeve.

2. Emerimi dhe Kohezgjatja e Mandatit

Administratoret do te emerohen me vendim te marre ne Asamblene e Ortakeve me miratimin e ortakeve qe zoterojne dhe/ose perfaqesojne te pakten me shume se gjysmen e te gjithë kapitalit themeltar te Shoqerise dhe do te qendrojne ne kete detyre derisa te emerohet zevendesuesi ose zevendesuesja e tij ose e saj, ose deri ne momentin e doreheqjes, shkarkimit ose vdekjes.

3. Shkarkimi

Administratoret mund te shkarkohen ne çdo moment, me vendim te marre ne Asamblene e Ortakeve me miratimin e ortakeve qe zoterojne dhe/ose perfaqesojne te pakten me shume se gjysma e te gjithë kapitalit themeltar te Shoqerise.

4. Pergjegjesite

Administratoret jane individualisht pergjegjes ndaj Shoqerise dhe/ose te treteve per deme si rrjedhoje e shkeljes se klauzolave te ketij Statuti apo te ligjit.

NENI 9
EKSPERTI KONTABEL I AUTORIZUAR

Eksperti(et) kontabel i(te) autorizuar do te emerohet(n) me vendim te Asamblese se Ortakeve ne çdo rast kur nje gje e tille kerkohet nga legjislacioni i Republikes se Shqiperise.

NENI 10
VITI FINANCIAR

Viti financiar i Shoqerise fillon me 1 Janar dhe mbaron me 31 Dhjetor te çdo viti. Perjashtimisht, viti i pare financiar fillon nga data e regjistrimit te shoqerise ne Regjistrin Tregtar prane Qendres Kombetare te Regjistrimit dhe mbaron me 31 Dhjetor 2007.

NENI 11
REZERVA E DOMOSDOSHME

Nga fitimi i realizuar gjate vitit perkates financiar, Shoqeria do te lere menjane nje shume jo me te vogel se 1/20 e fitimit, e cila do te kaloje per llogari te fondit rezerve te domosdoshem te Shoqerise.

Kur rezerva e domosdoshme arrin nje vlere te barabarte me 1/10 e Kapitalit Themeltar te Shoqerise, lenia menjane e pjeses se fitimit nuk eshte i detyrueshem.

NENI 12
SHPERNDARJA

Ne çdo moment e per çdo arsye qe arrihet me shperndarjen e shoqerise, normat per kryerjen e likuidimit dhe emerimit te likuidatorit(eve) jane ato qe parashikohen nga legjislacioni i Republikes se Shqiperise.

NENI 13
LIGJI I ZBATUESHEM

Shoqeria do te zhvilloje aktivitetin e saj ne perputhje te plote me kete Statut dhe legjislacionin e Republikes se Shqiperise.

Per sa nuk eshte parashikuar ne kete statut, do te zbatohen dispozitat e ligjit nr. 7638/92 "Per shoqerite tregtare".

Çdo konflikt qe mund te linde ne lidhje me zbatimin dhe interpretimin e ketij statuti do te zgjidhet nga gjykata kompetente ne Republikën e Shqiperise.

NENI 14
NDRYSHIMET

Ky Statut mund te ndryshohet dhe/ose shfuqizohet i teri e te zevendesohet me nje statut te ri me vendim te Asamblese se Ortakeve te aprovuar nga ortaket qe zoterrojne dhe/ose perfaqesojne te pakten 75% te kapitalit themeltar te Shoqerise.


Nenshkruhet sot me date 5 10 2007

For T.C.E. TECHNOEVOLUTION LIMITED
Alketa Uruçi

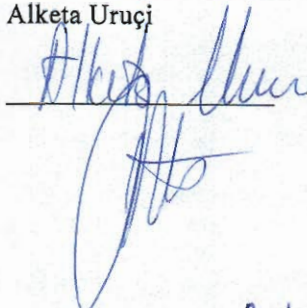


Z. Nikolaos Chantzis

Nikolaos Chantzis




Per Z. Georgios Sarigiannidis
Alketa Uruçi



*Republika shqiperise
Dhoma Noterive, Tirane
N. 11558 Rep.
N. 1888 Kul. / 4*

Perkthyesë

S. Elezi


Une, i nenshkruari, Noter Publik, anetar i Dhomes se Notereve Tirane vertetoj se Znj. Alketa Uruçi dhe Z. Nikolaos Chantzis, emrat e te cileve jane shenuar ne dokumentin si me siper, deklarojne perpara meje dhe ne prani te perkthyeses S. Elezi se pasi u njohen me permbajtjen e ketij dokumenti, nenshkruan rregullisht me vullnetin e tyre te plote e te lire ne pranine time dhe une Noteri vertetoj kete akt sipas ligjit.

Nenshkruar dhe vulosur nga une sot me date 5 10 2007.



NOTER PUBLIK



**BYLAWS
OF
LIMITED LIABILITY COMPANY
INNOVA SOLUTIONS ALBANIA SHPK.**

In Tirana, today as of 5.10.2007 (two thousand seven), in front of me Notary Public, member of Tirana Notaries Chamber, personally appeared Mrs. Alketa Uruçi, Albanian citizen, born in Elbasan, Albania, on 23.04.1976, holder of passport number Z1497203, duly authorized to act and sign on behalf of and for the account of Mr. Georgios Sarigiannidis, Greek citizen, born in Limni, on 12.2.1965, holder of passport no. AA 0202156, resident in 4, Kourtesi str., Halandri, Athens, Greece, upon power of attorney dated 2.10.07 attached to the present instrument and duly authorized to act and sign on behalf and for the account of the company T.C.E. TECHNOEVOLUTION LIMITED upon Board of Directors decision dated 18.09.07 attached to the present instrument, as well appeared personally Mr. Nikolaos Chantzis, Greek citizen, born in Athens, Greece, on 28.08.1969, holder of passport no. AB 2646915, resident in 2 Daidalou Street, Agia Paraskevi, Athens, Greece;

Being in full capacity to act and understand, of whose identity I became aware by their personal documents, hereby execute the present Bylaws of a limited liability company subject to the Albanian laws.

ARTICLE 1
NAME

The name of this limited liability company is "INNOVA SOLUTIONS ALBANIA SHPK", hereinafter referred to as the "Company".

ARTICLE 2
INCORPORATION

The Company acquires legal personality after its registration with the Commercial Register kept with the National Registration Center in Tirana, Albania.

ARTICLE 3
REGISTERED OFFICE

The registered office of the Company is in Rruga "Naim Frasheri", Pall. 60/3, Shk. 5, Ap. 5, Tirana, Albania. The Company may maintain offices and/or transact business at other locations, either within or out of the Republic of Albania.




ARTICLE 4
SHARE CAPITAL

The initial share capital of the Company is EUR 75,000 (seventy five thousand) divided in 7,500 (seven thousand five hundred) shares as per value of EUR 10 (ten) each. The entire share capital is subscribed and payable in cash by the Shareholders, as follows:

1. T.C.E. TECHNOEVOLUTION LIMITED, a company organized and existing under the laws of Cyprus, established on 21.6.2006, registered with the Commercial Register of Nicosia, Cyprus under no. HE 178562, with registered share capital of EUR 690,000, having as object of activity commercial business, and registered office at: Griva Digeni, Panayides Building, 2nd Floor, flat/office 3, Limassol, Cyprus, holder of 5,250 (five thousand two hundred fifty) shares constituting 70% of the entire share capital of the Company;
2. Mr. Georgios Sarigiannidis, Greek citizen, born in Limni, Lagada, Greece on 12.2.1965, holder of passport no. AA 0202156, resident in 4, Kourtesi str., Halandri, Athens, Greece, holder of 1,125 (one thousand one hundred twenty five) shares constituting 15% of the entire share capital of the Company;
3. Mr. Nikolaos Chantzis, Greek citizen, born in Athens, Greece, on 28.08.1969, holder of passport no. AB 2646915, resident in 2 Daidalou Street, Agia Paraskevi, Athens, Greece, holder of 1,125 (one thousand one hundred twenty five) shares constituting 15% of the entire share capital of the Company.

The shares are transferable and may be transferred any time under the terms and conditions of the Albanian law.

The shareholder's liability is extended up to the amount of its contribution in the share capital.

ARTICLE 5
PURPOSE OF ACTIVITY

The purpose of the Company shall be to transact any and all lawful business and/or to engage in any lawful act or activity for which a limited liability company may be organized under the laws of Albania, as they may be amended from time to time and in particular for:

1. Production, manufacture, repair, technical support, maintenance, operation, disposal, trading, importing, exporting, marketing and supply and generally all support services in relation with all kind of telecommunication networks and equipment, computers, telecommunications, software, peripherals and equipment, printing systems, electronic and electromechanical materials, telephony services (mobile and fixed -line) electronic commerce, internet services and generally all services and solutions in new technology areas.

2. Development and trading in any form of all products and services that relate to telecommunication systems and information technology generally.
3. Logistics operations for stocks and warehouses.
4. Administration, on behalf of third parties, of part or all of information technology operations, telecommunications and new technologies area of their business.
5. Project management in telecommunications and information technology projects, in or out of Albania.
6. Training on payment of fees or not of the staff, on the operation and implementation of whichever kind of ad-hoc information technology, telecommunication and new technology systems.
7. Provision of consultancy services to government bodies, public or private organizations, businesses, physical or legal entities on the subjects of information technology, telematics, telecommunications, other networks, new technologies and generally on subjects that relate to the above.
8. Representation of local or foreign, commercial and industrial businesses, physical or legal entities, that have direct or indirect relationship with the production of trading of all the above products as well as the foundation of centers, branches, bureaus, agencies with the franchising method or any other method anywhere in Albania or abroad.
9. Participation in competitions or tenders of all kinds as well as the undertaking through direct commissioning of projects that relate to the objects of the company on its own or in association with any physical or legal entity for the procurement to State, public or private organizations, municipalities, communities, prefectures and any other organization of the public sector as well as local government organizations.
The participation in tenders of all kind, called by the EU, foreign States, foreign legal entities of public or private law, foreign public utilities or corporations and individuals in general with the intention to undertake the said works either as a contractor or as a sub-contractor.
10. The collaboration with legal or physical entities, local or overseas and the participation in them, in existence or under formation, the working together in joint venture with them and the joint incorporation of new legal entities. The partly or complete takeover of companies of whatever legal form in Albania or abroad.
11. The doing of any business and the doing of any act in Albania or abroad that is not mentioned above and has a direct or indirect relationship with the above objects of the company or is necessary for the promotion of the business of the company and the targets of the company.
12. The establishment and participation in other businesses, existing or under incorporation, with the above or other objectives, as well as the participation in joint ventures with any other physical or legal entities with the above or similar objectives.

ARTICLE 6
DURATION

The duration of the Company shall be unlimited.




ARTICLE 7
GENERAL MEETING OF SHAREHOLDERS

1. Function and Authority

The General Meeting of Shareholders in respect of the laws of Albania might take, without being limited to, any of the following decisions regarding the amending of present bylaws, mergers with and participations in other Companies, increase or decrease of the share capital, approval of transfer in total or in part of the shares, appointment and removal of the Administrators, appointment of the auditor(s), approval of the management report and balance sheet and any further financial statement within six months by the end of the fiscal year, dissolution of the Company, winding up of the Company, appointment of liquidator(s).

Ordinary decisions adopted by the general meeting of the shareholders are valid if approved by one or more shareholders representing more than half of the share capital. In case such majority is not attained during the first meeting of the shareholders, the ordinary decisions are considered valid if approved by one or more shareholders representing at least forty per cent (40%) of the share capital. Any other decisions shall be validly passed with the majorities requested by the provision of the Albanian legislation in force.

2. Place of Meetings

All meetings of the shareholders shall be held at such place, within or without the Republic of Albania as may be designated from time to time by the shareholders. If no designation is made, the place of the meeting shall be the registered office of the Company.

3. Notice of Meetings

The Administrators, at their own discretions or upon request of one or more shareholders owning at least 10% of the entire share capital of the Company, are entitled to call the General Meeting of Shareholders. A written notice of meeting, stating the purpose(s) for which the meeting is called and stating the place, date, and hour of the meeting, shall be delivered by registered mail to each shareholder not less than fifteen days before the date of the meeting.

4. Written Consent

Unless otherwise provided by law or in the incorporating documents, any action required to be taken at any General Meeting of Shareholders may be taken without a meeting, without notice and without a vote, if a written consent, setting forth the action so taken shall be signed by all of the Company shareholders.



ARTICLE 8
MANAGEMENT OF THE COMPANY

1. Function and Authority

The property, business and affairs of the Company shall be managed by the Administrators, which may exercise all such powers of the Company and do all such lawful acts and things as are not by law or otherwise required to be exercised by the General Meeting of Shareholders.

The Administrators shall act and represent the Company based on the powers and authority granted to them from the shareholders as per the Act of Incorporation or any further decision taken by the General Meeting of Shareholders.

The Administrator entitled upon resolution of the General Meeting of the Shareholders, may delegate part of or all its powers to other persons upon its discretion.

The Administrators of the Company are authorized to decide the change of the registered office of the Company in Albania and enter into lease contracts for the registered office as well as file such decision with the Commercial Register, tax authorities and other public authorities, based on the powers and authority granted to them from the shareholders as per the Act of Incorporation or any further decision taken by the General Meeting of Shareholders.

2. Appointment and Term

The Administrators shall be appointed by a majority vote (in all the shares of the share capital) of the General Meeting of Shareholders, and shall hold such office until his or her successors shall have been appointed or until his or her resignation, removal, or death.

3. Removal

The Administrators may be removed at any time by a majority vote (in all the shares of the share capital) of the General Meeting of Shareholders.

4. Responsibilities

The Administrators are individually responsible toward the Company and/or third parties for damages caused by **breach of articles of these bylaws** or the Law.

ARTICLE 9
AUDITORS

The auditor(s) shall be **appointed by** the resolution of the Shareholders in any such case when it becomes mandatory by **the Albanian** Law or when the Shareholders deem it necessary.



ARTICLE 10
ACCOUNTING YEAR

The fiscal year of the Company shall be from January 1 to December 31. Exceptionally, the first fiscal year shall be from the date of Company registration with the Commercial Register kept with the National Registration Center to December 31, 2007.

ARTICLE 11
LEGAL RESERVE

The Company shall deduct from the profit of each fiscal year an amount not less than 1/20 of such profit to be deposited on the Company's Legal Reserve account.

Such deduction shall not be obligatory if the amount of the Legal Reserve is equal to 1/10 of the Company's Registered Capital.

ARTILCE 12
WINDING UP

The winding up and the appointment of the liquidator(s) shall comply with Albanian law.

ARTICLE 13
APPLICABLE LAW

The Company shall run its business in full compliance with these bylaws and the provision of Albanian Laws.

The law no. 7638/92 "On Commercial Companies" becomes applicable, regarding aspects that are not e by the present.

Any disputes that may arise concerning the application or interpretation of these bylaws shall be brought for resolution before the courts of the Republic of Albania.

ARTICLE 14
AMENDMENTS

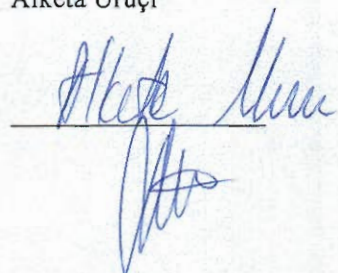

These bylaws may be amended, revised, or repealed or new bylaws may be adopted by assenting vote of shareholders holding at least 75% of capital shares of the Company.

Signed this 5th day of ottobre 2007

For T.C.E. TECHNOEVOLUTION LIMITED
Alketa Uruçi




For Mr. Georgios Sarigiannidis
Alketa Uruçi

Mr. Nikolaos Chantzis

Nikolaos Chantzis



Translator Suela Elezi


I, the undersigned, a Notary Public, member of Tirana Notaries Chamber, do hereby certify that Mrs. Alketa Uruçi and Mr. Nikolaos Chantzis, whose names are signed to the foregoing instrument, acknowledged before me and on the presence of the translator S. Elezi on this day that, being informed of the contents of said instrument, executed the same voluntarily on the day the same bears date.

Given under my hand and seal on this the 5th day of October, 2007.

NOTARY PUBLIC

