EMBASSY OF ISRAEL

שגרירות ישראל

בפקס:

משטרת ישראל

נציגות מ"י אירופה

שמור - משטרה

אל	:	יאחב"ל- הערכה – רפ"ק ניצן בדרק	סימוכין : די-8682
דע	:	אמ"ן/מת"מ – ראש דסק פשמ"א אמ"ן / מת"מ – רח"ל אינטרפול	
מאת	:	נציג מ"י בצמ"ע אירופה	תאריך : 26/7/04

הנדון: **<u>אלי כהן – בדיקת חשבון בנק בלוקסמבורג</u>**
סימוכין: יאחב"ל מ- 21.6.04
שלנו די-8649 מ- 28.6.04

מצ"ב מסמכים רלוונטיים לחשבונות בנק של חברות של אלי כהן בלוקסמבורג, כולל תדפיסי תנועות שהתקבלו מידידנו הטוב, ראש יחידת המודיעין ברשות לאיסור הלבנת הון בלוקסמבורג.

החומר לשימוש משטרתי בלבד.

בברכה,

~~צחי חפץ, סגן ניצב~~

COPIE

DEXIA

Banque Internationale à Luxembourg

Siège social
69, route d'Esch
L-2953 Luxembourg
Téléphone : +352 4590-1
Fax : +352 4590-2010

15 JUL 2004

Parquet du Tribunal d'arrondissement
à Luxembourg
à l'attention de Monsieur
Carlos Zeyen, Substitut

Boîte Postale 15
L-2010 Luxembourg

Luxembourg, le 29 juin 2004

Nos réf : OBA/2004-0027/SKP

Concerne : COHEN ELIYAHU ARIE

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Monsieur le Substitut,

En application de l'article 40(2) de la Loi du 05/04/1993 relative au secteur financier, nous vous informons des faits suivants :

Monsieur COHEN Eliyahu Arie a ouvert un compte en nos livres en date du 14/08/2003 (Contrat de Base : 70/9286). L'intéressé est également bénéficiaire économique d'un compte société intitulé WHEELS INCORPORATED (Contrat de Base : 71/8398).

Lors de l'ouverture du compte privé, l'intéressé a déclaré qu'il serait alimenté par des fonds provenant de sa propre société, « Quality Parts & Systems – QPS », active dans la vente de pièces détachées pour l'aéronautique. Nous joignons, en annexe, une copie de la carte de visite de notre client.

Cependant, force est de constater que les fonds portés en compte ne proviennent pas de cette société mais d'une société intitulée « Multi State PTE LTD ». Cet établissement n'a pu être identifié par nos services.

De plus, nous avons récolté différents articles de presse, dont nous joignons une copie en annexe, au sein desquels, la société QPS et Monsieur Eli COHEN sont cités comme ayant participé à une importation illicite de matériel militaire au départ des Etats Unis.

Nous avons également relevé que d'autres sociétés, à savoir « L & M Manufacturing » et « Nesco NY INC », également reprises dans ces articles de presse, ont reçu des versements de la part de notre client ou de la société pour laquelle il est désigné comme bénéficiaire économique.

DEXIA

Banque Internationale
à Luxembourg

Nous vous remettons, en annexe, copie des dossiers d'ouvertures de compte, copie des mouvements financiers ainsi qu'une copie des articles de presse précités.

Veuillez agréer, Monsieur le Substitut, l'expression de nos salutations distinguées.

Dexia Banque Internationale à Luxembourg
société anonyme

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Jules JEROME
Directeur Adjoint

Samuel KEMP

Annexes :

1) Dossier d'entrée en relation de COHEN ELIYAHU ARIE
2) Dossier d'entrée en relation de WHEELS INCORPORATED
3) Historique des mouvements financiers sur le compte de COHEN
4) Historique des mouvements financiers sur le compte WHEELS INCORPORATED
5) Copie de la carte de visite de Monsieur COHEN Eli
6) Copie des articles de presse

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tél. : (+352) 4590-4590
Fax : (+352) 4590-4987

Account no. (reserved for bank use) 2-170/9286/380

NL

JC

Account opening request

Original bank copy

Document C

I/We the undersigned (hereinafter called "the customer", "the customers", "the holder", or "the holders" without distinction) request Dexia Banque Internationale à Luxembourg, société anonyme (hereinafter called "the bank") to open in its books, according to the terms and conditions set out in this document, a bank account (hereinafter called "the account") which will function under the basic number that the bank will subsequently provide to the undersigned.

1 Account holder (please use a blue or black ballpoint)

FIRST HOLDER

New customer — Identifier: Z8792098

Ms ✓ Mr — Surname (maiden name): COHEN

First name: ELIYAHU

Date and place of birth: 12/10/50 ISRAEL

Nationality: ISRAELI — Marital status: Single x Married Divorced/Separated Widow, widower

Spouse's surname: [redacted] — Spouse's first name: HANNA

Home address: 1 HAGALIL ST

Postcode: 42301 — City: NATANYA — Country: ISRAEL

Home telephone number: +972-9-8822912 — Business: +972-4-6380469 — Mobile: +972-55-520580

Fax number: +972-4-6380462 — e-mail: GPSLTD@ZAHAV.NET.il

Occupation: G.M.

Business sector: METAL-HYDRAULIC SYSTEMS.

Identity document (type): PASSPORT. — Identity document number: 9025397

Place of issue: ISRAEL — Issuing country: ISRAEL

Date of issue: 15/11/2001 — Expiry date: 06/10/2003

SECOND HOLDER

New customer — Identifier:

Ms Mr — Surname (maiden name):

First name:

Date and place of birth:

Nationality: — Marital status: Single Married Divorced/Separated Widow, widower

Spouse's surname: — Spouse's first name:

Home address:

Postcode: — City: — Country:

Home telephone number: — Business: — Mobile:

Fax number: — e-mail:

Occupation:

Business sector:

Identity document (type): — Identity document number:

Place of issue: — Issuing country:

Date of issue: — Expiry date:

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2 Options (Tick as appropriate)

Dexiaplus services — X Yes — No

Individual account — Joint account
- Joint signature of all holders (material banking operations only, excluding *dexiaplus* operations)
- Joint and several account (Article 7 General Terms and Conditions) – individual signature of any holder: the consent of any one of the account holders is binding for all operations

Named-person account — X Numbered account

Mailing address for all postal correspondence — X Correspondence to be held by the bank
- home address of first holder — home address of second holder
- other mailing address as follows:
- addressee's name: — street/number:
- postcode: — city or town: — country:

Reference currency: the bank account functions with several sub-accounts denominated in different currencies. The global account balance will be denominated in the reference currency you designate. X EUR X USD Other

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tél. : (+352) 4590-4590
Fax : (+352) 4590-4987

279 2098

Account opening request

Original bank copy

Except where specified otherwise, the account will be an individual, named-person account with correspondence mailed to the holder's home address. It will afford access to dexiaplus services. The reference currency will be the euro.

3 Origin of funds

To comply with legal requirements, the bank needs to know its customers, their line of business, the economic origin of their funds and purpose of the banking relationship.

Kindly indicate the origin of your funds:

✓ Professional Inheritance Asset sale Investment gain

Other (please give details)

4 Declarations

I/We hereby declare that I/we have obtained a copy of the General Terms and Conditions and General Risk Warning concerning financial instruments and have read and understood their contents. In signing below, I/we agree to accept and abide by those documents.

This document is subject to the laws of Luxembourg.

I/We hereby declare that I am/we are acting on my/our own behalf; if this is not the case I/we agree to declare to the bank the identity of third parties considered the beneficial owners. I/We declare that I am/we are ready to reply to any further questions the bank may choose to ask to gain an understanding of transactions and thereby conform with its professional obligations regarding money laundering.

FIRST HOLDER

SECOND HOLDER

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Established in LUXEMBOURG on 14/08/03 Established in on

5 Special acceptance of the General Conditions

I/We declare that I/we have read attentively clauses 2, 19, 22, 36, 48bis, 49, 50, 52, 56, 57, 60, 61, 62, 65, 66, 67, 68, 70 and 72 of the bank's General Terms and Conditions, appearing in boldface type in the text. Limitation of liability, unilateral termination or deferred execution of rights, and a jurisdiction clause are stipulated in favour of the bank.

In signing this document, I/we expressly agree to accept those clauses.

FIRST HOLDER

SECOND HOLDER

Established in LUXEMBOURG on 14/08/03 Established in on

6 Preferences

Which of the financial services listed below is of interest to you?

Investment Credit Payment means

How often would you like to receive your statements?

daily weekly ✗ monthly

Language for correspondence:

French German ✗ English Dutch

How would you prefer to be contacted by the bank?

e-mail at the following address

telephone on the following number

regular mail to the following address

addressee: street/number:

postcode: city or town: country:

Additional documents:

Please send me the necessary documents for designating additional account holders.

Please send me the necessary documents for granting power of attorney.

Questionnaire

Surname (maiden name): COHEN
First name: ELIYAHU ARIE
Home address: 1 HAGALIL STREET
Postcode: 42301 Town/city: NATANYA
Country: ISRAEL
Basic contract no*: 70/9286
*Client Dexia BIL

1. How old are you?

- Under 35 years
- Between 35 and 50 years
- ✓ Between 50 and 65 years
- Over 65 years

2. What is your experience of financial investing?

- You are not familiar with financial investments and do not really know how to identify the risks involved. You would like the help of an adviser with your investments.
- ✓ You have some knowledge of financial investments and are aware of some of the risks involved. You would prefer to invest with the help of an adviser.
- You believe that you are fully aware of the risks involved in investing and do not think you need the help of an investment adviser.

3. Which of the following financial instruments are you familiar with?

	I know and have already used the vehicle	I know of the vehicle but have never used it
Fixed-term deposit	✓	
Bonds		✓
Shares	✓	
Money market funds	✓	
Bond funds		
Equity funds		
Mixed funds or "profile" funds		
Options, warrants		

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4. How much time do you spend on average on following the economic or financial news?

- At least 1 hour a day
- ✓ At least 1 hour a week
- Less than 1 hour a week

5. What sort of performance are you hoping for?

- Positive performance every year
- ✓ Positive performance in the medium to long-term (you are prepared to see the value of your investment fall temporarily)

6. If the value of your investments fell by 10%, what would you do?

- You would sell your investments at a loss and reinvest in lower risk assets
- ✓ You would not change your strategy but would wait until the value of your investment rose again
- You would sell your investments at a loss and invest in assets with higher growth potential even if this meant a greater exposure to risk

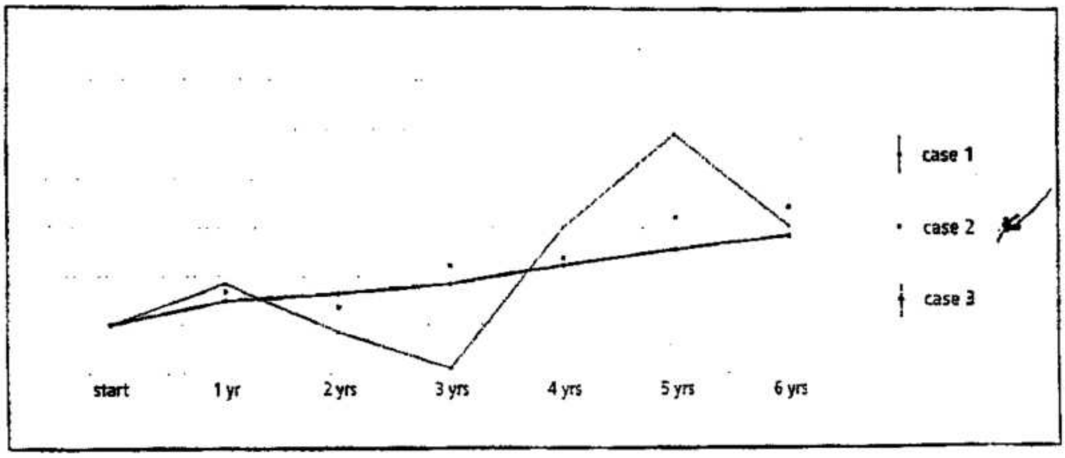
7. What loss in the value of your investment would you be prepared to accept in the hope that the loss is only short-term?

- Over 30%
- Between 20 and 30%
- Between 10 and 20%
- ✓ Between 5 and 10%
- Between 2 and 5%
- Less than 2%

8. What is your reference for measuring investment performance?

- Savings account
- ✓ Fixed-term deposit
- Bonds
- Stock index

9. The curves below represent 3 possible trends in the value of a portfolio with an initial value of 100 euros invested over 6 years. Which one corresponds best to the style of investment you are looking for?



The following questions are aimed at identifying what exactly your investment objectives are and the precise purpose of the account attached to your investment profile:

10. What sum do you intend to invest through this account?

50.000-

What proportion of your financial assets does this represent?

- ✓ 0 to 25%
- 25 to 50%
- 50 to 75%
- 75 to 100%

11. Do you think that you will have sufficient financial reserves to meet your day-to-day needs if you set aside this sum on this account?

- No
- ✓ YES

How long would this reserve allow you to meet your outgoings if you suddenly lost your income?

- Less than 6 months
- ✓ Between 6 months and 1 year
- Longer than 1 year

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12. How soon would you probably have to draw on the capital invested through this account?

- ✓ In less than 1 year
- Within 1 to 3 years
- Within 3 to 5 years
- Within 5 to 8 years
- After 8 years

13. Will you be investing the money in this account?

- To earn extra income which you intend to withdraw
- ✓ To earn regular income which you do not intend to withdraw each year
- To achieve long-term capital growth

14. What proportion of the sum invested via this account do you wish to be able to access at short notice?

- 0%
- Between 0% and 15%
- ✓ Between 15% and 30%
- Between 30% and 50%
- Between 50% and 70%
- Over 70%

Established in

date

Signature(s) of client(s)

To be completed by the Bank

On the basis of your situation, needs and objectives, we believe that your investment profile is:
RENDEMENT

If you decide to invest in our managed products, we would advise you to choose the investment policy corresponding to this profile.

Regardless of the advice of the Bank, I wish to invest the assets deposited in my account n° 70 | 1226.
according to the investment profile: RENDEMENT

Established in Luxbg

Investment adviser reference + signature

Laurent Gretsch
Conseiller

Date 14/8/03

Signature(s) of client(s)

Private Banking Centre Manager's Signature

Claude Schettgen
Directeur adjoint

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1. Investment profile Indemnity

I, the undersigned, recognise and confirm that I have been warned by Dexia BIL of the risks involved in choosing an investment profile that does not correspond to the investment profile determined by the Bank.

Notwithstanding the advice of the Bank, I have chosen to invest my assets according to an investment profile other than the profile advised and accept full liability for any consequences, losses or damages whatsoever that may arise as a result.

Established in

Date

Client(s) signature(s)

Declaration of "Non-US Person"[1] status

DEXIA Banque Internationale à Luxembourg

3 49 2002

Date and place of signature 14 VIII 03 LUXEMBOURG	Surname COHEN
Sales agent reference (P) Identifier 2037	First name ELIYAHU ARIÉ

I, the undersigned, hereby declare and confirm to Dexia Banque Internationale à Luxembourg, société anonyme that the answers given hereunder are true:

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1. Declaration on Non-US Person status
(Tick the relevant box)

Are you a US citizen? ☐ yes ☑ no
(also applies in case of dual nationality)

Are you domiciled in the United States or do you have a permanent US residence permit? ☐ yes ☑ no
(you qualify as permanent resident if for example, you are in possession of a green card, have made a prolonged stay in the United States during the current year and during the last two years, or quality under the "substantial physical presence test")

Are you subject to tax in the United States for other reasons? ☐ yes ☑ no
(eg, dual domicile, joint filing as spouse, etc)

2. Change to Non-US Person status

I further undertake to notify my account manager at Dexia Banque Internationale à Luxembourg société anonyme if there is a change to my status as a Non-US Person in accordance with US tax law.

Signature

07

[1] Natural persons only

CFUS 03/2..

0/1

8792098

Guidelines d'entrée en relation de compte
Personnes physiques

Le présent formulaire est à remplir à chaque nouvelle entrée en relation de compte ou au cas où un nouveau titulaire s'ajouterait à un contrat de base existant.

☒ **nouvelle entrée en relation** ☐ **modification du droit (ajout d'un acteur) d'un contrat de base existant**

Intitulé	**709286**		Contrat de base	**709286**	
Unité / Agence	Corporate Customers	Date **18.08.2003**	Référence	LG	Téléphone **2033**
Gestionnaire	**LAURENT GRETSCH**				

1. Condensé d'entretien (à remplir par l'employé assurant l'entretien d'entrée en relation de compte)

	Réponses n'exigeant pas de rapport d'entretien détaillé		Réponses exigeant un rapport d'entretien détaillé	
Le client déclare agir	pour compte propre	☒	pour compte de tiers	☐
Domicile	pays de l'Union Européenne	☐	autre pays	☒
Revenu	Salarié	☒	autre revenu	☐
Concerne économie de	Ménage	☐	entreprise, commerce	☒ ✓
Niveau dépôt	segment Banque Universelle (< 3 mios)	☐	Private Banking (> 3 mios)	☐
Origine des fonds	Transparente	☐	complexe	☐
Opérations envisagées	Transparentes	☐	complexes	☐
Doutes subsistant	Aucun	☐	certaines réserves à formuler	☐

2. Rapport d'entretien détaillé

Le rapport d'entrée en relation est un document nécessaire et d'intérêt commercial, si le client correspond à des segments figurant dans la partie droite du condensé d'entretien. Dans ce cas le rapport est remis au responsable hiérarchique pour autorisation formelle d'ouvrir le compte et conservation du document.

Sur recommandation du CROC du 27.04.1999 le rapport d'entretien est à remplir et à conserver de la même façon que les autres documents relatifs à l'entrée en relation de compte. D'après les obligations définies par la circulaire 94/112 l'agent de vente est tenu à se prononcer sur les points suivants.

☒ nouveau client ☐ ancien client, identifiant acteur _____

Origine des fonds (La banque ne saurait se satisfaire d'une déclaration suivant laquelle les fonds ne sont pas d'origine criminelle. Elle doit pouvoir comprendre quelle en est l'origine, en relation avec les activités du client, ou son patrimoine)	**Les fonds proviennent du salaire qu'il perçoit par l'intermédiaire de sa société.** FOR POLICE USE ONLY
Activités du client (Les activités du client doivent être connues, non seulement en rapport avec l'origine des fonds, mais également pour apprécier sa capacité à comprendre et à gérer les éventuels risques d'investissement dans le cadre de sa relation avec la banque)	**Le client a une société de pièces détachées dans le domaine de l'aviation civile, du type pompes hydrauliques qui servent à entrer et sortir les trains d'atterrissage.** (cf rapport annexé)
But de la relation d'affaires avec la banque (cet objectif est à préciser en indiquant les types de produits, services qui intéressent le client et en estimant les volumes d'affaires prévisibles)	**Investissement**
Résumé du jugement «intuitu personae» (formulé par le gestionnaire à l'attention du management qui doit prendre la décision quant à l'opportunité d'entrée en relation de compte)	**Client introduit par M. Katz de la Fiduciaire de Genève.**

Signature du gestionnaire

Laurent Gretsch
Conseiller

C/56 07/2000

Intitulé	709286		Contrat de base	709286	
Unité / Agence	Corporate Customers	Date 18.08.2003	Référence	LG	Téléphone 2033
Gestionnaire	LAURENT GRETSCH				

3. Autorisation du responsable hiérarchique de l'agence / unité (ligne pour les clients hors-GAFI)

Pour des clients de résidence, de nationalité ou de droit d'un pays non GAFI le responsable de ligne en personne (son supérieur en cas d'absence) donne l'autorisation d'entrée en relation. Cette personne doit d'un côté apprécier s'il est indiqué d'ouvrir un compte à ce client, d'un autre côté porter la responsabilité pour l'identification du client et pour la documentation afférente. Elle s'assure que les questions posées pour l'entrée en relation ont permis de porter un jugement éclairé sur le client, sur ses activités et sur sa motivation.

Remarque:

Claude Sche... Directeur adjoint

UFC 22.1.8.03 Contrôlé le: par: Réf./Tél. Signature:

4. Fiche de transmission au Contrôle Fichier Clients (à remplir par l'employé en charge du contrôle)

Documents obligatoires pour chaque acteur. Vérifier à chaque modification si ces documents sont déjà archivés, sinon profiter de la présence du client pour les constituer.

Copie de Carte d'identité, passeport ou permis de conduire	Chaque titulaire et mandataire	☒
Accusé de réception des Conditions Générales de Banque	Chaque titulaire	☒
	PACO	☑
	CFUS	☑

Documents obligatoires pour chaque contrat de base

Demande d'entrée en relation de compte	Chaque numéro de base	☒
Annexe à la demande d'entrée en relation	si contrat collectif	☐
	si adresse spécifique pour courrier	☐
	si courrier domicilié en banque	☒
Procuration ou délégation de pouvoirs	si mandataire	☐
Formulaire Comptes mineurs d'âge et signature du représentant	si ouverture d'un compte Super-J-Konto (020600) pour un enfant mineur de 0 à 14,99 ans	☐
	si ouverture d'un compte courant (010000) pour un client mineur non-résident (frontaliers/salariés)	☐

Documents en relation avec des produits spécifiques, préciser les documents transmis

Partner Contract	☒		☐
Certificat de Non-US resident	☒		☐
Profil d'investissement	☒		☐

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5. Appréciation du Compliance Officer

Le Compliance Officer formule un accord ou un veto en cas de demande de dérogation.

Remarque:

☒ Accord pour dérogation ☐ Refus de dérogation

Décision prise par Compliance Officer

Date: 03.9.2003 Signature

6. Obligations de lutte contre le blanchiment

Veuillez consulter le site Intranet « Fraudes et blanchiment » pour mémoire concernant les obligations et sanctions (textes des lois et circulaires), les indices de blanchiment, les procédures (voir notes de service et catalogues des procédures opérationnelles) et les conseils en présence des situations à risque (Que faire ?).

Charles ... Directeur adjoint

Marie-Claire Kauthen-Rock
Fondé de pouvoir

Mémoire d'entretien
Centre Private Banking

[x] Visite Client
[ ] Téléphone Client

DEXIA
Banque Internationale à Luxembourg

Date: 04/08/2003	No de compte:	No. Téléphone :
Présents : Par e-mail, le be se présentera pour la signature des doc.	Liens avec dossiers/personnes suivants :	No. Fax :
		E-Mail :

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Opérations discutées

M. Katz de la fiduciaire de Genève (A2i-consulting) nous présente un nouveau prospect qui est actif dans le domaine de pièces détachées pour l'aviation civile.
En fait le prospect souhaite ouvrir un compte pour gérer les flux commerciaux. L'année dernière il avait un chida de 3 mios usd.
Il a actuellement ses comptes privés et commerciaux auprès du Crédit Suisse depuis 3 ans.
Si on marque notre accord d'ouvrir ce compte il voudra bien ouvrir ses comptes chez nous parce que le Crédit Suisse ne souhaite plus faire de comptes commerciaux.
Il est actif dans ce domaine depuis 25 ans.
En annexe le client nous a fourni un business profile ainsi qu'une liste de ses partenaires commerciaux.

Signature Personne de contact :

Laurent Gretsch
Conseiller

Albert Pennacchio
Vice President

Charlotte Lies
Directeur adjoint

5/08/03

...ELLE BRAM
Fondé de Pouvoir

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WHEELS LTD.

P.O. BOX 6-2876, EL DORADO, PANAMA
REPUBLIC OF PANAMA
TEL: 972 4 636 8460 FAX: 972 4 636 8462

4 August, 2003

Company Information
Main Customers and Suppliers

Country	Customer	Contact	Telephone
England	Logic Resources Ltd.	Andrew Marks	44 207 880 9123
England	E.S.S. Ltd.	Ted Roberts	44 208 397 6580
Germany	Logistan Ltd.	Mr. Flensburg	49 7244 946 330
Singapore	Mobil State	Mr. Phillip Peters	65 973 32931
Taiwan	Wayne Machine	Mr. Shu Chang Han	8862 2987 4258/61
Turkey	Delta Ltd.	Ali Eroyla	90 312 422 08 42
Canada	Keystone Ltd.	Brian Marsh	01 514 745 5000
U.S.A.	L. & m. Mfg. Corp	Leo Kahan	01 713 428 8399

Country	Supplier	Contact	Telephone
Holland	Global Trading	Ms. Dolly	31 4814 61325
Belgium	Rolling Steel	Mr. Oldo	32 3311 5388
U.S.A.	M.M.M.	Stuart Wax	310 289 3801
Israel	Tamar Ltd.	Moshe Mazor	972 4 654 6338

If further information is required please do not hesitate to contact us.

Sincerely,

Wheels Ltd.

WHEELS LTD **AIRCRAFT AND ENGINEE**

BUSINESS PROFILE

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General business information's

Name of the company: **WHEELS LTD** Incorporated in Panama in 2000

Name of the General Manager: Mr. **ELIAOU COHEN** AS OPERATING MANAGER

Date of the establishment of the company profile: 29/07/2003

Wheels Ltd– Situation actuelle

Produits/services

- ***Description de l'activité:*** WHEELS LTD opère depuis trois ans dans le domaine de l'aviation civile en tant que fournisseur de pièces de rechange pour les avions des plus grandes compagnies aériennes. La gamme de produits commercialisés comprend des pièces de carlingue, de moteurs, systèmes de sécurité...

- ***Marchés convoités :***

Europe, Asie (Singapore), Dubai...

- ***Potentiel d'affaire :***

Le marché des pièces de rechange pour l'aviation civile est en pleine expansion : depuis les derniers évènements, si la chute des ventes d'appareils neufs est très sensible, la restauration et la remise en condition d'appareil encore fonctionnels quoi que relativement anciens est devenu un impératif pour les compagnies aériennes. Aussi, nous profitons de la frilosité du marché détenu par Boeing, Airbus et Mc D.Douglas pour imposer des pièces de hautes technologie qui permettent à des avions sur le point d'être remplacés de continuer à voler quelques années supplémentaires.

Branches:

- ***Wheels LTD*** N'a pas de filiales. La compagnie dispose par contre d'un réseau d'agents indépendants qui commercialisent ses produits en

Europe : (Logic Resources Ltd in the U.K and Supply Systems Ltd in Germany).

- Un bureau de représentation est prévu pour la fin 2003 au Canada (Montréal) à fin de mieux s'attaquer au marché américain.

Turnover :

Wheels LTD à réalisé l'année dernière année un chiffre d'affaire de près de 3 millions de Dollars.

FOR POLICE USE ONLY

DEXIA

Banque Internationale à Luxembourg

Partner Contract

Account number 70/9286

I/We the undersigned, (hereinafter referred to as the Customer) hereby instruct Dexia Banque Internationale à Luxembourg, société anonyme (hereinafter referred to as the Bank), to administer, for an unlimited period, the securities portfolio, any cash on deposit in the account in the manner set out below.

The Customer shall have a personal account executive who will be responsible for the administrative follow up of the above account with the Bank and who will assist him with his investment decisions.

The advice given within the context of such assistance shall correspond to the risk profile and investment horizon on the Customer, which he has communicated to the Bank prior to the signing of this contract.

The account executive shall ensure that orders received are executed and followed up.

He will in addition contact the Customer by telephone in order to discuss liquidities and due dates.

The Customer may arrange standing instructions with his account executive regarding the reinvestment of any resulting cash. If such a written instruction does not exist and in the case where it is impossible to reach the Customer by telephone, the Bank may place any resulting cash in money market instruments or in fixed interest securities (bonds and bondsfunds).

Acceptance of telephone instructions

For reasons of efficiency, the Bank shall execute telephone instructions relating to these investments, instructions which the undersigned or his authorised agent will confirm in writing addressed to his account executive accompanied by the mention "confirmation". It is understood that the Bank may not accept transfer orders into a third party account over the telephone.

The Bank may not be held liable for any damages arising out of the acceptance of telephone instructions, especially in the case where these have been given improperly by an unauthorised third party.

Furthermore the accounting entries of the Bank shall be evidence of the good performance of the instructions given.

In the absence of written confirmation of the telephone instructions within 4 business days in a clear and precise manner, the Bank reserves the right to cancel the transaction at the cost of the Customer.

The expiry of this contract following the death or legal incapacity of the Customer, shall only take effect after the Bank has been duly notified of the event giving rise to the termination of the contract. The termination of this contract shall only take effect from the date of notification by one of the parties, by means of a registered letter with an acknowledgement of receipt.

The Customer authorises the Bank to debit his account with the annual fee for this service, payable in advance for the current year, in addition to custody fees and other costs pertinent to his account, in accordance with the Bank's tariffs, valid until further notice on the part of the Bank, and of which the Customer is aware.

FOR POLICE USE ONLY

This contract is made in Luxembourg this day of 2003/08/14

Claude Schettgen
Directeur adjoint

Laurent Gretsch
Conseiller

The Bank

The Customer

☐ **Optional**

Joint owners of the above account with joint signature, expressly permit the Bank to carry out telephone instructions given by either one of them.

Signatures of the owners

Copie conforme à l'original
P79 2090?

Laurent Gretsch
Conseiller

שלב - פרט לחתימה אינך רשאי לרשום בעצמך דבר בדרכון זה

FOR POLICE USE ONLY

או השם הקודם

*Name in full
or former name

Maiden name ________ שם נעורים

Passport valid for **All countries** כל הארצות הדרכון תקף ל

Signature of bearer חתימת בעל הדרכון

On receipt of passport sign here בקבלך את הדרכון חתום כאן

..................amended - see page ____ שונה - ראה עמוד ....

PASSPORT דרכון STATE OF ISRAEL מדינת ישראל

Type / סוג: P / ד
Code of State / סמל המדינה: ISR
Passport No. / מס' דרכון: 9025397

Surname / שם משפחה: COHEN כהן
Given name / שם פרטי: ELIYAHU ARIE אליהו אריה
Nationality / אזרחות: ISRAELI ישראלית
Date of birth / תאריך לידה: 12/10/1950
I.D. No. / מס' זהות: 0-5033525-6
Sex / מין: M / ז
Place of birth / מקום לידה: ISRAEL ישראל
Date of issue / תאריך הנתינה: 15/11/2001
Date of expiry / תאריך פקיעת תוקף: 14/11/2002
Authority - I.C. Passport at- / סמכות - ממונה דרכונים ב-: NETANYA נתניה

P<ISRCOHEN<<ELIYAHU<ARIE<<<<<<<<<<<<<<<<<<<<<
9025397<<7ISR5010121M02111410<5033525<6<<<16

4861 - 808.18 - D-23795 Bad Segeberg

FOR POLICE USE ONLY.

Extensions הארכות

The validity of this passport is extended תוקף הדרכון הוארך

Until ____ עד

Place ____ מקום

Date ____ תאריך

Signature ____ חתימה

חותמת Seal

The validity of this passport is extended תוקף הדרכון הוארך

Until ____ עד

Place ____ מקום

Date ____ תאריך

Signature ____ חתימה

חותמת Seal

Extensions הארכות

The validity of this passport is extended תוקף הדרכון הוארך

Until 06 oct 2003 עד 06

Place NETANIA - נתניה מקום

Date 07-10-2002 תאריך

Signature קנדיוטי שושנה חתימה

רכז תיעוד

MINISTRY OF THE INTERIOR STATE OF ISRAEL

The validity of this passport is extended תוקף הדרכון הוארך

Until 2011 עד

Place תל-אביב מקום

Date 25-08-2003 תאריך

Signature גבאי אור חתימה

רכז תיעוד

MINISTRY OF THE INTERIOR STATE OF ISRAEL

879 2098

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tél. : (+352) 4590-4590
Fax : (+352) 4590-4987

Account opening request

Original bank copy

Except where specified otherwise, the account will be an individual, named-person account with correspondence mailed to the holder's home address. It will afford access to dexiaplus services. The reference currency will be the euro.

3 Origin of funds

To comply with legal requirements, the bank needs to know its customers, their line of business, the economic origin of their funds and purpose of the banking relationship.

Kindly indicate the origin of your funds:

- [x] Professional
- [ ] Inheritance
- [ ] Asset sale
- [ ] Investment gain
- [ ] Other (please give details)

4 Declarations

I/We hereby declare that I/we have obtained a copy of the General Terms and Conditions and General Risk Warning concerning financial instruments and have read and understood their contents. In signing below, I/we agree to accept and abide by those documents.
This document is subject to the laws of Luxembourg.

I/We hereby declare that I am/we are acting on my/our own behalf; if this is not the case I/we agree to declare to the bank the identity of third parties considered the beneficial owners. I/We declare that I am/we are ready to reply to any further questions the bank may choose to ask to gain an understanding of transactions and thereby conform with its professional obligations regarding money laundering.

FIRST HOLDER

Established in LUXEMBOURG on 14/08/03

SECOND HOLDER

FOR POLICE USE ONLY

Established in on

5 Special acceptance of the General Conditions

I/We declare that I/we have read attentively clauses 2, 19, 22, 36, 48bis, 49, 50, 52, 56, 57, 60, 61, 62, 65, 66, 67, 68, 70 and 72 of the bank's General Terms and Conditions, appearing in boldface type in the text. Limitation of liability, unilateral termination or deferred execution of rights, and a jurisdiction clause are stipulated in favour of the bank.

In signing this document, I/we expressly agree to accept those clauses.

FIRST HOLDER

Established in LUXENBOURG on 14/08/03

SECOND HOLDER

Established in on

6 Preferences

Which of the financial services listed below is of interest to you?

- [ ] Investment
- [ ] Credit
- [ ] Payment means

How often would you like to receive your statements?

- [ ] daily
- [ ] weekly
- [x] monthly

Language for correspondence:

- [ ] French
- [ ] German
- [x] English
- [ ] Dutch

How would you prefer to be contacted by the bank?

- e-mail at the following address
- telephone on the following number
- regular mail to the following address

addressee:

street/number:

postcode:

city or town:

country:

Additional documents:

- Please send me the necessary documents for designating additional account holders.
- Please send me the necessary documents for granting power of attorney.

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tel.: 4590-4590
Fax: 4590-2077

Account No. (Space reserved for the Bank) 718398

Application to open a Company account

Bank original

WHEELS INCORPORATED 87785

9 Beneficial owner

As part of the fight against money laundering, it is compulsory to identify the beneficial owner before opening an account (enclose a copy of identity documents). The customer declares that he is ready to answer any additional questions that the Bank might ask him / her in order to understand transactions in accordance with its professional obligations related to money laundering.
This declaration applies to all accounts, whether securities or cash accounts, held by a single legal person.

Beneficial owner 1

Mrs Miss X Mr Surname (maiden name): COHEN 877719 29848
First name: ELIYAHU ARIE
Date and place of birth: 12/10/1950
Nationality: ISRAEL Country of birth: ISRAEL Z0718018
Home address: Number: 1 Street: HAGALIL STREET Civil status: Single X Married Divorced/Separated Widow(er)
Postcode: 42301 Town: NATANYA Country: ISRAEL
Private phone no.: Professional phone no.:
Fax number: E-mail: Mobile phone:
Profession: CADRE
Sphere of activity: MAINTENANCE AVIATION
Type of identity document: PP Identity document number: 902 5397
Locality of issue: NETANIA Country of issue: ISRAEL
Date of issue: 15/11/2001 Expiry date: 05/10/2003

FOR POLICE USE ONLY

Beneficial owner's representative 1

Mrs Miss Mr Surname (maiden name):
First name: Identifier:
Date and place of birth:
Nationality: Country of birth:
Home address: Number: Street: Civil status: Single Married Divorced/Separated Widow(er)
Postcode: Town: Country:
Home phone no.: Work phone no.:
Fax number: E-mail: Mobile phone:
Profession:
Sphere of activity:
Type of identity document: Identity document number:
Locality of issue: Country of issue:
Date of issue: Expiry date:

Signature of beneficial owner 1 or Signature of the representative of beneficial owner 1

Drawn up in , date Drawn up in , date

Beneficial owner 2

Mrs Miss Mr Surname (maiden name):
First name:
Date and place of birth:
Nationality: Country of birth:
Home address: Number: Street: Civil status: Single Married Divorced/Separated Widow(er)
Postcode: Town: Country:
Home phone no.: Work phone no.:
Fax number: E-mail: Mobile phone:
Profession:
Sphere of activity:
Type of identity document: Identity document number:
Locality of issue: Country of issue:
Date of issue: Expiry date:

Beneficial owner's representative 2

Mrs Miss Mr Surname (maiden name):
First name: Identifier:
Date and place of birth:
Nationality: Country of birth:
Home address: Number: Street: Civil status: Single Married Divorced/Separated Widow(er)
Postcode: Town: Country:
Private phone no.: Professional phone no.:
Fax number: E-mail: Mobile phone:
Profession:
Sphere of activity:
Type of identity document: Identity document number:
Locality of issue: Country of issue:
Date of issue: Expiry date:

Signature of beneficial owner 2 or Signature of the representative of beneficial owner 2

Drawn up in , date Drawn up in , date

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tel.: 4590-4590
Fax: 4590-2077

Account No. (Space reserved for the Bank) 7118398

Application to open a Company account

Bank original

The undersigned (hereafter equally referred to as "the customer" or "the holder") requests Dexia Banque Internationale à Luxembourg, société anonyme (hereafter referred to as "the Bank", to open a bank account (hereafter referred to as "the account") in its books, according to the terms and conditions set out in this document. The aforesaid account will operate under a basic number to be communicated to the Customer by the Bank at a later date.

1 Account holder (please write in block capitals with a blue or black pen)

Account name: WHEELS INCORPORATED

FOR POLICE USE ONLY

LEGAL PERSON

Corporate name: WHEELS INCORPORATED

Legal form:

Logo/Business name:

Date of incorporation: 20/11/2000

Place of incorporation:

Country of incorporation:

IBLC No. (to be filled only for Belgian and Luxembourg companies): 686437

Supporting document:

Supporting document number: ~~177743~~

City of issue: PANAMA

Country of issue: PANAMA

Date of issue: 01/09/03

Expiry date:

Sphere of activity:

Registered office address: Number:

Street: CALLE 50 Y 74 ESTE, EDIFICIO ST GEORGES BANK & CO, PISO 10

Postcode:

Town: CITY OF PANAMA

Country: PANAMA

Telephone number:

Fax number:

E-mail:

2 Representatives of the legal person

REPRESENTATIVE 1

Mrs Miss X Mr

Surname (maiden name): COHEN

Identifier: 28792098

First name: ELIYAHU ARIE

Date and place of birth: 12/10/50

Country of birth: ISRAEL

Nationality: ISRAEL

Marital status: Single X Married Divorced/Separated Widow(er)

Home address: Number: 1

Street: HAGALIL STREET

Postcode: 42301

Town: NATANYA

Country: ISRAEL

Home phone no.:

Office phone no.:

Mobile phone:

Fax number:

E-mail:

Profession: SALARIE CADRE DIRIGEANT

Sphere of activity: MAINTENANCE AVIATION

Type of identity document: PP

Identity document number: 9025397

City of issue: NETANIA

Country of issue: ISRAEL

Date of issue: 15/11/2001

Expiry date: 06/10/2003

REPRESENTATIVE 2

Mrs Miss Mr

Surname (maiden name):

Identifier:

First name:

Date and place of birth:

Country of birth:

Nationality:

Marital status: Single Married Divorced/Separated Widow(er)

Home address: Number:

Street:

Postcode:

Town:

Country:

Home phone no.:

Office phone no.:

Mobile phone:

Fax number:

E-mail:

Profession:

Sphere of activity:

Type of identity document:

Identity document number:

City of issue:

Country of issue:

Date of issue:

Expiry date:

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tel. : 4590-4590
Fax : 4590-2077

Account No. (Space reserved for the Bank)

Application to open a Company account
Bank original

3 Data concerning the legal person's domicile (Law of 31 May 1999 governing the domiciliation of companies)

Does the holder make use of the services of a domiciliary agent in the Grand Duchy of Luxembourg? Yes No

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If yes, please indicate this domiciliary agent's contact details hereafter:

Legal person's domiciliary agent:

Corporate name:

Legal form: Logo/Business name:

Registered office address: Number: Street:

Postcode. Town: Country:

Natural person's domiciliary agent:

Mrs Miss Mr Surname (maiden name):

First name:

Contact address: Number: Street:

Postcode: Town: Country:

4 Options (tick the spaces where appropriate)

dexiaplus service

Yes No

Mail

Mail by post

X Mail domiciled at the Bank

to the legal person's registered office

to the domicile of representative 1

to the domicile of representative 2

To another postal address:

Recipient's name:

Number / Street:

Postcode: Town: Country:

A duplicate of mail is to be sent to:

the domicile of representative 1 the domicile of representative 2

another address

The legal person explicitly asks the Bank to send duplicate mail for the account to the following address:

Recipient's name:

Number / Street:

Postcode: Town: Country:

Reference currency: the bank account operates as several sub-accounts denominated in different currencies. The reference currency is the one in which the overall balance of your account will be denominated:

EUR USD OTHER (in full)

If no specific options are chosen, account mail will be sent to the legal person's registered office. The reference currency will be the euro.

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tel.: 4590-4590
Fax: 4590-2077

Account No. (Space reserved for the Bank)

Application to open a Company account
Bank original

5 Origin of funds

The Bank might ask the customer to provide additional information in order to comply with legal requirements. For this purpose, the customer agrees to provide, at the Bank's request, the necessary information concerning the company's activity, the economic origin of funds and the reason for the application to open an account.

6 Declarations

The customer hereby declares that (s)he has taken a copy and has read the General Terms and Conditions and the General Risk Warning. On signing this declaration, the customer acknowledges and agrees to them and undertakes to comply with them.
This document is subject to Luxembourg law.

REPRESENTATIVE 1

REPRESENTATIVE 2

FOR POLICE USE ONLY

Drawn up in , date

Drawn up in , date

7 Special acceptance of the General terms and Conditions

The customer declares that (s)he has read very carefully clauses 2, 19, 22, 36, 48A, 49, 50, 52, 56, 57, 60, 61, 62, 65, 66, 67, 68, 70 and 72 of the General Terms and Conditions of the Bank, printed in bold in the text. Limitations on liability, unilateral termination or deferred execution rights and a place of jurisdiction clause are stipulated in favour of the Bank.
On signing this declaration, the customer explicitly acknowledges and agrees to them.

REPRESENTATIVE 1

REPRESENTATIVE 2

Drawn up in , date

Drawn up in , date

8 Preferences

Sending of statements:

Daily Weekly X Monthly

Language of correspondence:

French German X English Dutch

The customer prefers to be contacted by the Bank by:

E-mail at the following address:

Telephone at the following number:

Mail at the following address:

Recipient's name: Street/Number:

Postcode: Town: Country:

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tel.: 4590-4590
Fax: 4590-2077

Account No. (Space reserved for the Bank)

Application to open a Company account
Bank original

3 Data concerning the legal person's domicile (law of 31 May 1999 governing the domiciliation of companies)

Does the holder make use of the services of a domiciliary agent in the Grand Duchy of Luxembourg? Yes No

FOR POLICE USE ONLY

If yes, please indicate this domiciliary agent's contact details hereafter:

Legal person's domiciliary agent:

Corporate name:

Legal form: Logo/Business name:

Registered office address: Number: Street:

Postcode: Town: Country:

Natural person's domiciliary agent:

Mrs Miss Mr Surname (maiden name):

First name:

Contact address: Number: Street:

Postcode: Town: Country:

4 Options (tick the spaces where appropriate)

dexiaplus service

Yes No

Mail

Mail by post

to the legal person's registered office

to the domicile of representative 1

to the domicile of representative 2

To another postal address:

Recipient's name:

Number / Street:

Postcode: Town: Country:

X Mail domiciled at the Bank

A duplicate of mail is to be sent to:

the domicile of representative 1

the domicile of representative 2

another address

The legal person explicitly asks the Bank to send duplicate mail for the account to the following address:

Recipient's name:

Number / Street:

Postcode: Town: Country:

Reference currency: the bank account operates as several sub-accounts denominated in different currencies. The reference currency is the one in which the overall balance of your account will be denominated:

EUR USD OTHER (in full)

If no specific options are chosen, account mail will be sent to the legal person's registered office. The reference currency will be the euro.

DEXIA
Banque Internationale à Luxembourg

société anonyme
L-2953 Luxembourg
Tel.: 4590-1
R.C. Luxbg B-6307

C57/22244,

W

Partner Contract

Account number 71/8339

FOR POLICE USE ONLY

I/We the undersigned, (hereinafter referred to as the Customer) hereby instruct Dexia Banque Internationale à Luxembourg, société anonyme (hereinafter referred to as the Bank), to administer, for an unlimited period, the securities portfolio, any cash on deposit in the account in the manner set out below.

The Customer shall have a personal account executive who will be responsible for the administrative follow up of the above account with the Bank and who will assist him with his investment decisions.

The advice given within the context of such assistance shall correspond to the risk profile and investment horizon on the Customer, which he has communicated to the Bank prior to the signing of this contract.

The account executive shall ensure that orders received are executed and followed up.

He will in addition contact the Customer by telephone in order to discuss liquidities and due dates.

The Customer may arrange standing instructions with his account executive regarding the reinvestment of any resulting cash. If such a written instruction does not exist and in the case where it is impossible to reach the Customer by telephone, the Bank may place any resulting cash in money market instruments or in fixed interest securities (bonds and bondsfunds).

Acceptance of telephone instructions

For reasons of efficiency, the Bank shall execute telephone instructions relating to these investments, instructions which the undersigned or his authorised agent will confirm in writing addressed to his account executive accompanied by the mention "confirmation". It is understood that the Bank may not accept transfer orders into a third party account over the telephone.

The Bank may not be held liable for any damages arising out of the acceptance of telephone instructions, especially in the case where these have been given improperly by an unauthorised third party.

Furthermore the accounting entries of the Bank shall be evidence of the good performance of the instructions given.

In the absence of written confirmation of the telephone instructions within 4 business days in a clear and precise manner, the Bank reserves the right to cancel the transaction at the cost of the Customer.

The expiry of this contract following the death or legal incapacity of the Customer, shall only take effect after the Bank has been duly notified of the event giving rise to the termination of the contract. The termination of this contract shall only take effect from the date of notification by one of the parties, by means of a registered letter with an acknowledgement of receipt.

The Customer authorises the Bank to debit his account with the annual fee for this service, payable in advance for the current year, in addition to custody fees and other costs pertinent to his account, in accordance with the Bank's tariffs, valid until further notice on the part of the Bank, and of which the Customer is aware.

This contract is made in Luxembourg this day of ,

Françoise Goergen
Conseiller

Laurent Gretsch
Conseiller The Bank

The Customer

☐ **Optional**

Joint owners of the above account with joint signature, expressly permit the Bank to carry out telephone instructions given by either one of them.

Signatures of the owners

B/07 03/2001

Chemise pour l'ouverture d'un compte
Personne morale

Pour toute entrée en relation personne morale le rapport d'entretien écrit est obligatoire suivant les procédures de la banque.

Intitulé du compte	WHEELS LTD		
Numéro contrat de base	718398		
Personne de contact ayant ouvert le contrat		Nom	Gresch Laurent
Date : 19.12.2003	Signature	Fonction (cachet)	Laurent Gretsch Conseiller

22244

Rapport d'entretien

Le rapport d'entrée en relation est un document nécessaire et d'intérêt commercial.
Sur recommandation du CROC du 27.04.1999 le rapport d'entretien est à remplir et à conserver de la même façon que les autres documents relatifs à l'entrée en relation de compte. D'après les obligations définies par la circulaire 94/112 l'agent de vente est tenu à se prononcer sur les points suivants.

☒ nouveau client ☐ ancien client, identifiant acteur

FOR POLICE USE ONLY

Origine des fonds (La banque ne saurait se satisfaire d'une déclaration suivant laquelle les fonds ne sont pas d'origine criminelle. Elle doit pouvoir comprendre quelle en est l'origine, en relation avec les activités du client, ou son patrimoine)	**fonds provenant de son activité**
Activités du client (Les activités du client doivent être connues, non seulement en rapport avec l'origine des fonds, mais également pour apprécier sa capacité à comprendre et à gérer les éventuels risques d'investissement dans le cadre de sa relation avec la banque)	**vente de pièces détachées pour l'aviation, cf rapport annexé**
But de la relation d'affaires avec la banque (cet objectif est à préciser en indiquant les types de produits, services qui intéressent le client et en estimant les volumes d'affaires prévisibles)	**accumulation de fonds, opérations commerciale**
Résumé du jugement «intuitu personae» (formulé par le gestionnaire à l'attention du management qui doit prendre la décision quant à l'opportunité d'entrée en relation de compte)	**ok**

Identification de la personne morale:

- ☒ - Statuts ou équivalent
- ☐ - Extrait du registre de commerce
- ☐ - Autorisation pour la gestion de fonds de tiers ou certificat de l'autorité compétente attestant qu'elle n'est pas requise (ce document est requis en cas d'activités dans le secteur financier, impliquant la gestion de fonds de tiers)
- ☐ - Autres documents à même d'attester l'existence légale de la société (p.ex. certificate of incorporation)

Identification du bénéficiaire économique :

- ☐ - Déclaration des fondateurs de la société en formation nommant les ayants droit économiques
- ☐ - Déclaration du bénéficiaire économique signée par lui-même ou par une personne habilitée à engager la société (de préférence sur formulaire Réf C/08)
- ☐ - Photocopie de cartes d'identité / passeport / permis de conduire du bénéficiaire économique et/ou de son représentant

Formulaires officiels d'entrée en relation d'affaires :

- ☒ - Demande d'entrée en relations de compte
- ☐ - Conditions générales
- ☐ - Annexe à la demande d'entrée en relations de compte
- ☐ - Spécimens de signature
- ☐ - Conventions particulières (crédit, épargne, carte)
- ☐ - Autres documents

Chemise pour l'ouverture d'un compte
Personne morale

Identification des mandataires et contenu des mandats :
- ☐ - Procès-verbal Assemblée Générale (S.A.)
- ☐ - Résolution du Conseil d'Administration (S.A.)
- ☐ - Résolution des Gérants (S.A.R.L.)
- ☐ - Résolution du Comité (A.S.B.L.)
- ☐ - Procès-verbal de l'Assemblée Générale (Copropriété, Coopérative)
- ☐ - Photocopie de cartes d'identité / passeport / permis de conduire
- ☐ - Autres documents

FOR POLICE USE ONLY

Décision du responsable hiérarchique de l'agence / unité (ligne, pour sociétés dites "hors GAFI")
Cette personne doit d'un côté apprécier s'il est indiqué d'ouvrir un compte à ce client, d'un autre côté porter la responsabilité pour l'identification du client et pour la documentation afférente.
Elle s'assure que les questions posées pour l'entrée en relation d'affaires ont permis de porter un jugement "éclairé" sur le client, sur ses activités et sur sa motivation et fait conserver le rapport d'entretien.

Remarques: ....

Laurent Glesener
Directeur adjoint

☐ Dérogation demandée au Juridique ☐ Dérogation demandée au Compliance Officer

Contrôle assuré par Nom ....
Fonction (cachet) .... Réf/Tél : ....
Date : .... Signature ....

Albert Pennacchio
Vice Président

⇒ Transmission au Contrôle Fichier Clients / PLM+1F

Contrôle du Fichier Central
Le Contrôle Fichier Clients contrôle la conformité des documents.
Remarques: ....

☑ Dossier conforme ☐ Dossier incomplet ☐ Blocage mis en place ☐ Appréciation demandée au Juridique

Contrôle assuré par Nom ....
Fonction (cachet) .... Réf/Tél : SP/26N
Date : 23.12.03 Signature ....

Appréciation du Juridique

Remarques: ....

☐ Accord quant à la conformité ☐ Refus d'accord ☐ Dérogation spéciale

Dossier évalué par Nom ....
Fonction (cachet) .... Réf/Tél : ....
Date : .... Signature ....

Appréciation du Compliance Officer
Le Compliance Officer formule un accord ou un veto en cas de demande de dérogation quant à la déclaration du bénéficiaire économique.
Remarques: ....

☐ Accord pour dérogation ☐ Refus de dérogation

Décision prise par Nom ....
Fonction (cachet) **Compliance Office**.................. Réf/Tél : ....
Date : .... Signature

Mémoire d'entretien
Centre Private Banking

- [x] **Visite Client**
- [ ] **Téléphone Client**

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Date: 04/08/2003	No de compte:	No. Téléphone :
Présents : Par e-mail, le be se présentera pour la signature des doc.	Liens avec dossiers/personnes suivants :	No. Fax :
		E-Mail :

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Opérations discutées

M. Katz de la fiduciaire de ~~Genève (A2i-consulting)~~ nous présente un nouveau prospect qui est actif dans le domaine de pièces détachées pour l'aviation civile.
En fait le prospect souhaite ouvrir un compte pour gérer les flux commerciaux. L'année dernière il avait un chida de 3 mios usd.
Il a actuellement ses comptes privés et commerciaux auprès du Crédit Suisse depuis 3 ans.
Si on marque notre accord d'ouvrir ce compte il voudra bien ouvrir ses comptes chez nous parce que le Crédit Suisse ne souhaite plus faire de comptes commerciaux.
Il est actif dans ce domaine depuis 25 ans.
En annexe le client nous a fourni un business profile ainsi qu'une liste de ses partenaires commerciaux.

Signature Personne de contact :

Laurent Gretsch
Conseiller

Albert Pennacchio
Vice President

Charlotte Lies
Directeur adjoint

JOELLE BRAM
Fondé de Pouvoir

5/08/03

COMPTE : 4-171/8398/170 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU910024171839817000
RELEVE DE COMPTE : JANVIER 2004
TYPE COMPTE : 050000 COMPTE COURANT

USD FOLIO : 1
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PAGE : 49,793

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DATE OPE.	NUMERO OPERATION			MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 31.12.3	0.00				
20.01.2004	1190401200953585	AA4323986 BONIFICATION MULTI STATE PTE. LTD. BNY CUST RRN - FUNDS RECEIVED 1122AA4323986	TOWARDS ACCOUNT	131,395.58	22.01.2004	ED780		
			SOLDE FIN JANVIER	131,395.58				

COMPTE : 4-171/8398/170 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU910024'71839817000
RELEVE DE COMPTE : FEVRIER 2004
TYPE COMPTE : 050000 COMPTE COURANT

USD FOLIO : 1
DATE : 29.02.04
PAGE : 93,850

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DATE OPE.	NUMERO	OPERATION	MONTANT	DATE VALEUR	USER	EXT	NUMCOR
		SOLDE AU 31.1.4	131,395.58				
13.02.2004	2010402131505245	AA4952774 VIREMENT WHEELS INCORPORATED LK/3564 1120AA4952774	809.74-	02.02.2004	E2[illegible]48		
		SOLDE AU 13.2.4	130,585.84				
17.02.2004	1480402171558165	AA5044958 VIREMENT MR Y STROUSS 1122AA5044958	9,632.76-	16.02.2004	E4461	2	
17.02.2004	1480402171559254	AA5044974 VIREMENT GAN BOAZ 1122AA5044974	25,025.53-	16.02.2004	E4461	2	
17.02.2004	1480402171600280	AA5044979 VIREMENT NESCO NY INC 1122AA5044979	30,025.53-	16.02.2004	E4461	2	
		SOLDE AU 17.2.4	65,902.02				
19.02.2004	4330402181154344	ORDRE DEALER AA6240868 OPERATION DE BOURSE SOUSCRIPTION : 150 DEXIA MONEY MARKET/USD CAP. (LU0049341216) 1151AA6240868	65,238.67-	23.02.2004	ESTCO	2	
		SOLDE AU 19.2.4	663.35				
24.02.2004	1400402241257536	AA5176312 EXTOURNE RETURN YR PAYMENT DD 17.02.2004 FOR USD 30.000,- REF. AA5044979 F/O NESCO NY INC A/C 336511159 1122AA5176312	29,980.00	24.02.2004	E2642	2	
		SOLDE AU 24.2.4	30,643.35				
25.02.2004	2240402251614307	AA5214085 VIREMENT NESCO NY INC. 1122AA5214085	30,025.09-	20.02.2004	E1428	2	
		SOLDE AU 25.2.4	618.26				
27.02.2004	XEX0402271550598	AA5294420 BONIFICATION EQUIPMENT SUPPORT + SERVICES LTD NOTIFY JULIA KIRPACH 1122AA5294420	40,450.60	03.03.2004	ESTCO	2	
		SOLDE FIN FEVRIER	41,068.86				

COMPTE : 4-171/8398/170 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU91002471839817000
RELEVE DE COMPTE : MARS 2004
TYPE COMPTE : 050000 COMPTE COURANT

USD FOLIO : 1
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DATE OPE.	NUMERO OPERATION		MONTANT	DATE VALEUR	USER	EXT	NUMCOR
		SOLDE AU 29.2.4	41,068.86				
01.03.2004	0880403011328575	AA5367962 VIREMENT MR YOEL 1122AA5367962	2,906.19-	27.02.2004	E4461	3	
01.03.2004	0880403011330127	AA5368028 VIREMENT MR H SHECTER 1122AA5368028	20,024.76-	27.02.2004	E4461	3	
01.03.2004	0880403011332160	AA5368075 VIREMENT M A HELER 1122AA5368075	3,812.38-	27.02.2004	E4461	3	
		SOLDE AU 1.3.4	14,325.53				
04.03.2004	1450403041514099	AA5489732 VIREMENT MRS H. COHEN 1122AA5489732	15,024.18-	03.03.2004	E4081	3	
04.03.2004	1450403041512299	AA5489702 VIREMENT H.S. HECTER 1122AA5489702	20,024.18-	03.03.2004	E4081	3	
		SOLDE AU 4.3.4	20,722.83-				
09.03.2004	1250403091615343	AA5585435 BONIFICATION WHEELS INCORPORATED 1120AA5585435	20,722.83	23.02.2004	E2348	4	
		SOLDE AU 9.3.4	0.00				
12.03.2004	0630403121128502	AA5659749 VIREMENT DEXIA BANQUE INTERNATIONALE A LUXBGFRAIS POUR CONFIRMATION FAX DU 02.03.2004 1120AA5659749	39.04-	11.03.2004	E1628	5	
12.03.2004	2130403121641569	FOREX DEAL 8144960 DEVISES change au comptant achat USD 39,04 vente EUR 32,22cours 1,211785 FOR AA8144960 1110AA8144960	39.04	11.03.2004	E2348	5	
		SOLDE AU 12.3.4	0.00				
31.03.2004	0820403301629433	AA6050813 VIREMENT TORAT MENACHEM 1122AA6050813	10,012.10-	29.03.2004	E6499	5	
31.03.2004	0820403301646508	AA6051243 VIREMENT M I.M. OLEWSKI 1122AA6051243	6,012.09-	29.03.2004	E6499	5	
31.03.2004	8430403301200321	ORDRE DEALER AA6387195 OPERATION DE BOURSE REMBOURSEMENT : 55 DEXIA MONEY MARKET/USD CAP. (LU0049341216)	23,914.55	02.04.2004	EBATC	5	

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COMPTE : 4-171/8398/170 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU91002417839817000
RELEVE DE COMPTE : MARS 2004
TYPE COMPTE : 050000 COMPTE COURANT

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DATE : 02.04.04
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DATE OPE.	NUMERO OPERATION	MONTANT	DATE VALEUR	USER	EXE	NUMCOR
	SOLDE FIN MARS	7,890.36				

COMPTE : 4-171/8398/170 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU910024[illegible]1839817000
RELEVE DE COMPTE : AVRIL 2004
TYPE COMPTE : 050000 COMPTE COURANT

USD FOLIO : 1
DATE : 02.05.04
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DATE OPE.	NUMERO OPERATION			MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 31.3.4	7,890.36				
01.04.2004	0690404011043421	AA6133498 VIREMENT ATTEFFELT 1122AA6133498		7,662.21-	31.03.2004	E0355	6	
			SOLDE AU 1.4.4	228.15				
05.04.2004	0770404051000597	AA6254393 VIREMENT DEXIA BANQUE INTERNATIONALE A LUXBGFRAIS POUR CONFIRMATIONS FAX DU 01.04.2004 1120AA6254393		74.97-	02.04.2004	E0499	6	
			SOLDE AU 5.4.4	153.18				
26.04.2004	XEX0404260813191	AA6662391 BONIFICATION EQUIPMENT SUPPORT + SERVICES LTD 1122AA6662391	NOTIFY JULIA KIRPACH	35,213.57	28.04.2004	ESTCO	6	
			SOLDE AU 26.4.4	35,366.75				
28.04.2004	0720404281628399	AA6746432 VIREMENT M.I.M. OLEWSKI 1122AA6746432		5,011.79-	27.04.2004	E0854	6	
			SOLDE AU 28.4.4	30,354.96				
29.04.2004	1580404291531357	GODRMA 171001850 CC1 CC1-CM1 TRANSACTION COMMERCIALE DOCUMENTS COMMERCIAUX INVOICE 55473 1160171001850	NUM: 161001799 . 171001850	80.31-	29.04.2004	E5006	6	
			SOLDE FIN AVRIL	30,274.65				

COMPTE : 4-171/8398/170 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU91002[illegible]1839817000
RELEVE DE COMPTE : MAI 2004
TYPE COMPTE : 050000 COMPTE COURANT

USD FOLIO : 1
DATE : 02.06.04
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			SOLDE AU 30.4.4	30,274.65				
04.05.2004	0410405041552257	AA6928956 VIREMENT H.COHEN 1122AA6928956		10,012.00-	03.05.2004	E6433		
04.05.2004	0410405041553326	AA6928964 VIREMENT PERMISHLIAN INST. 1122AA6928964		7,012.00-	03.05.2004	E6433		7
04.05.2004	0410405041554453	AA6928978 VIREMENT MRS H.ROZENBOUM 1122AA6928978		7,012.00-	03.05.2004	E6433		7
			SOLDE AU 4.5.4	6,238.65				
07.05.2004	XEX0405070805022	AA7048445 BONIFICATION EQUIPMENT SUPPORT + SERVICES LTD 1122AA7048445	NOTIFY JULIA KIRPACH	24,276.03	11.05.2004	ESTCO		7
			SOLDE AU 7.5.4	30,514.68				
18.05.2004	1190405181144260	AA7280993 VIREMENT MR A.DRYMAN 1122AA7280993		25,038.59-	17.05.2004	E0470		7
			SOLDE FIN MAI	5,476.09				

COMPTE : 4-171/8398/204 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU530024171839820400
RELEVE DE COMPTE : JANVIER 2004
TYPE COMPTE : 050000 COMPTE COURANT

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DATE OPE.	NUMERO OPERATION			MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 31.12.3	0.00				
05.01.2004	CIOB040105900001	COMMISSION COURRIER A RETENIR 0000070 BACP5615		125.00-	05.01.2004	EBATC		
			SOLDE FIN JANVIER	125.00-				

COMPTE : 4-171/8398/204 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU5300244*71839820400
RELEVE DE COMPTE : FEVRIER 2004
TYPE COMPTE : 050000 COMPTE COURANT

EUR FOLIO : 1
DATE : 29.02.04
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			SOLDE AU 31.1.4	125.00-				
02.02.2004	CIOB040202900001	COMMISSION PARTNER CONTRACT 0000070 BACP5615		500.00-	02.02.2004	EBATC		2
			SOLDE AU 2.2.4	625.00-				
13.02.2004	2010402131505245	AA4952774 BONIFICATION WHEELS INCORPORATED 1120AA4952774		625.00	02.02.2004	E2348		3
			SOLDE FIN FEVRIER	0.00				

COMPTE : 4-171/8398/204 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU530024 71839820400
RELEVE DE COMPTE : MARS 2004
TYPE COMPTE : 050000 COMPTE COURANT

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DATE : 02.04.04
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DATE OPE.	NUMERO OPERATION				MONTANT	DATE VALEUR	USER	EXT	AUDITOR
		SOLDE AU 29.2.4			0.00				
08.03.2004	8250403051155385	ORDRE DEALER AA6300896 OPERATION DE BOURSE REMBOURSEMENT : 58 DEXIA MONEY MARKET/USD CAP. (LU0049341216)			20,225.99	10.03.2004	EBATC		
		SOLDE AU 8.3.4			20,225.99				
09.03.2004	1250403091615343	AA5585435 VIREMENT WHEELS INCORPORATED LK/3564 1120AA5585435			16,826.41-	23.02.2004	E2348	4	
		SOLDE AU 9.3.4			3,399.58				
12.03.2004	2130403121641569	FOREX DEAL 8144960 DEVISES change au comptant achat USD 39,04 vente EUR 32,22cours 1,211785 FOR AA8144960 1110AA8144960			32.22-	11.03.2004	E2348	4	
12.03.2004	2130403121641569	FOREX DEAL 8144960 COMMISSION change au comptant FOR AA8144960 1110AA8144960			1.86-	11.03.2004	E2348	4	
		SOLDE FIN MARS			3,365.50				

COMPTE : 4-671/8398/972 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU260024ʻʻ1839897200
RELEVE DE COMPTE : JANVIER 2004
TYPE COMPTE : 901111 EFFET CREDITEUR

USD FOLIO : 1
DATE : 01.02.04
PAGE : 49,795

DATE OPE.	NUMERO OPERATION			MONTANT	DATE VALEUR	USER	TEXT	NUMEOR
			SOLDE AU 31.12.3	0.00				
22.01.2004	0250401221344174	GODRMA 161001798 CO3 CO3+MN2 TRANSACTION COMMERCIALE 1160161001798		37,569.85	22.01.2004	E006	1	
			SOLDE FIN JANVIER	37,569.85				

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COMPTE : 4-671/8398/972 WHEELS INCORPORATED
CONTRAT DE BASE : 00718398 - IBAN LU26002[illegible]1839897200
RELEVE DE COMPTE : AVRIL 2004
TYPE COMPTE : 901111 EFFET CREDITEUR

USD FOLIO : 1
DATE : 02.05.04
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DATE OPE.	NUMERO OPERATION			MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 31.3.4	37,569.85				
29.04.2004	1580404291531357	GODRMA 171001850 CO3 CO3 TRANSACTION COMMERCIALE DOCUMENTS COMMERCIAUX INVOICE 55473 1160171001850	NUM: 161001799 . 171001850	37,569.85-	22.01.2004	E[illegible]	1	
			SOLDE FIN AVRIL	0.00				

COMPTE : 2-170/9286/380 709286
CONTRAT DE BASE : 00709286 - IBAN LU100022. ,928638000
RELEVE DE COMPTE : SEPTEMBRE 2003
TYPE COMPTE : 050000 COMPTE COURANT

JSD FOLIO : 1
DATE : 02.10.03
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DATE OPE.	NUMERO	OPERATION		MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 31.8.3	0.00				
15.09.2003	0800309151328442	AA1281989 BONIFICATION MULTI STATE PTE. LTD. 1122AA1281989	BNY CUST RRN - FUNDS RECEIVED	97,438.23	17.09.2003	E1707		
			SOLDE AU 15.9.3	97,438.23				
18.09.2003	2150309181535558	AA1365378 VIREMENT ONE OF OUR CLIENTS LG/JK/2033 1120AA1365378		211.57-	17.09.2003	E1528		
			SOLDE AU 18.9.3	97,226.66				
19.09.2003	0710309191125418	AA1378874 VIREMENT L AND M MANOFACTRING CORP 1122AA1378874		18,022.37-	17.09.2003	E1270	1	
19.09.2003	0710309191127578	AA1379008 VIREMENT M Y.MAKMAL 1122AA1379008		44,855.92-	17.09.2003	E1270	1	
			SOLDE AU 19.9.3	34,348.37				
25.09.2003	1490309251050201	AA1480621 BONIFICATION MULTI STATE PTE. LTD. BNY CUST RRN - FUNDS RECEIVED 1122AA1480621	ACCOUNT	118,062.46	29.09.2003	E7987	1	
			SOLDE AU 25.9.3	152,410.83				
30.09.2003	1640309301545560	AA1586511 VIREMENT MR GLAM MOSHE 1122AA1586511		11,126.59-	29.09.2003	E1428	1	
30.09.2003	1640309301547563	AA1586538 VIREMENT GLOBAL TURBINE SUPPORT 1122AA1586538		40,097.96-	29.09.2003	E1428	1	
			SOLDE FIN SEPTEMBRE	101,186.28				

COMPTE : 2-170/9286/380 709286
CONTRAT DE BASE : 00709286 - IBAN LU1000221.J928638000
RELEVE DE COMPTE : OCTOBRE 2003
TYPE COMPTE : 050000 COMPTE COURANT

JSD FOLIO : 1
DATE : 02.11.03
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DATE OPE.	NUMERO	OPERATION		MONTANT	DATE VALEUR	USER	TEXT	NUMCOR
			SOLDE AU 30.9.3	101,186.28				
09.10.2003	0560310091123076	AA1847559 VIREMENT PRECISION AIRPORTS SUPPORT SVC 1122AA1847559		76,058.79-	08.10.2003	0285		
			SOLDE FIN OCTOBRE	25,127.49				

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COMPTE : 2-170/9286/380 709286
CONTRAT DE BASE : 00709286 - IBAN LU100022. .928638000
RELEVE DE COMPTE : NOVEMBRE 2003
TYPE COMPTE : 050000 COMPTE COURANT

JSD FOLIO : 1
DATE : 30.11.03
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DATE OPE.	NUMERO OPERATION			MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 31.10.3	25,127.49				
07.11.2003	8260311061149367	ORDRE DEALER AA5921222 OPERATION DE BOURSE SOUSCRIPTION : 56 DEXIA MONEY MARKET/USD CAP. (LU0049341216)		24,311.49-	11.11.2003	EBA		
			SOLDE AU 7.11.3	816.00				
17.11.2003	2030311171021508	AA2735475 BONIFICATION MULTI STATE PTE. LTD. BNY CUST RRN - FUNDS RECEIVED 1122AA2735475	TOWARDS ACCOUNT	102,738.08	19.11.2003	E1707	3	
			SOLDE AU 17.11.3	103,554.08				
26.11.2003	1000311261034418	AA2978119 BONIFICATION MULTI STATE PTE. LTD. BNY CUST RRN - FUNDS RECEIVED 1122AA2978119	TOWARDS ACCOUNT	49,938.05	28.11.2003	E1707	3	
			SOLDE AU 26.11.3	153,492.13				
28.11.2003	0620311280755105	AA3041166 VIREMENT MTS INC 1122AA3041166		37,319.08-	27.11.2003	E0353	3	
28.11.2003	0620311280756364	AA3042227 VIREMENT I.OLEWSKI 1122AA3042227		7,511.85-	27.11.2003	E0353	3	
			SOLDE FIN NOVEMBRE	108,661.20				

COMPTE : 2-170/9286/380 709286
CONTRAT DE BASE : 00709286 - IBAN LU100022. ,928638000
RELEVE DE COMPTE : DECEMBRE 2003
TYPE COMPTE : 050000 COMPTE COURANT

JSD FOLIO : 1
DATE : 02.01.04
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			SOLDE AU 30.11.3	108,661.20				
04.12.2003	1930312041410079	AA3261454 BONIFICATION MULTI STATE PTE. LTD. BNY CUST RRN - FUNDS RECEIVED 1122AA3261454	TOWARDS ACCOUNT	92,877.08	08.12.2003	E3419	4	
			SOLDE AU 4.12.3	201,538.28				
08.12.2003	0170312081100565	AA3327453 VIREMENT LEVI ROT 1122AA3327453		50,060.48-	05.12.2003	E0353	4	
			SOLDE AU 8.12.3	151,477.80				
15.12.2003	0140312150817434	AA3470584 VIREMENT MTS MICRO ELEC TRONICS INC 1122AA3470584		61,800.90-	12.12.2003	E0285	4	
			SOLDE AU 15.12.3	89,676.90				
22.12.2003	1030312221134146	AA3664556 VIREMENT ONE OF OUR CLIENTS LK/3564 1120AA3664556		18.79-	15.12.2003	E2348	4	
			SOLDE AU 22.12.3	89,658.11				
26.12.2003	SIGB031231000001	ARRETE DE COMPTE 0000055 BACP4415		21.14	31.12.2003	EBATC	4	
			SOLDE FIN DECEMBRE	89,679.25				

COMPTE : 2-170/9286/380 709286
CONTRAT DE BASE : 00709286 - IBAN LU100022. .928638000
RELEVE DE COMPTE : JANVIER 2004
TYPE COMPTE : 050000 COMPTE COURANT

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DATE OPE.	NUMERO	OPERATION				MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 31.12.3			89,679.25				
05.01.2004	0010401051157107	FOREX DEAL 8139756 DEVISES change au comptant vente USD FOR AA8139756 1110AA8139756	achat 1,33cours	EUR 1,276010	1,04	1.33-	31.12.2003	E2348		1
			SOLDE AU 5.1.4			89,677.92				
07.01.2004	1840401071534171	FOREX DEAL 8139812 DEVISES change au comptant vente USD FOR AA8139812 1110AA8139812	achat 639,09cours	EUR 1,278173	500,00	639.09-	05.01.2004	E2348		1
07.01.2004	1840401071534171	FOREX DEAL 8139812 COMMISSION change au comptant FOR AA8139812 1110AA8139812				2.36-	05.01.2004	E2348		1
			SOLDE AU 7.1.4			89,036.47				
23.01.2004	0890401231517068	AA4423521 VIREMENT ISRALIFT 1122AA4423521				3,552.58-	22.01.2004	E1270		1
23.01.2004	0890401231518090	AA4423622 VIREMENT I RAND LTD 1122AA4423622				20,500.16-	22.01.2004	E1270		1
23.01.2004	0890401231520530	AA4423754 VIREMENT FRID M IMPORT TRADING 1122AA4423754				5,012.58-	22.01.2004	E1270		1
23.01.2004	0890401231515534	AA4423411 VIREMENT AIRCO PRODUCT 1122AA4423411				20,843.21-	22.01.2004	E1270		1
			SOLDE AU 23.1.4			39,127.94				
30.01.2004	4860401301011439	AA4564715 VIREMENT ONE OF OUR CLIENTS 23.01.2004 1120AA4564715	FRAIS POUR CONFIRMATION FAX DU			18.56-	29.01.2004	E1841		1
			SOLDE FIN JANVIER			39,109.38				

COMPTE : 2-170/9286/380 709286
CONTRAT DE BASE : 00709286 - IBAN LU1000221.,928638000
RELEVE DE COMPTE : FEVRIER 2004
TYPE COMPTE : 050000 COMPTE COURANT

JSD FOLIO : 1
DATE : 29.02.04
PAGE : 83,301

DEXIA
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Société anonyme
L-2953 Luxembourg
R.C. Luxembourg B-6307

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DATE OPE.	NUMERO OPERATION		MONTANT	DATE VALEUR	USER	EXT	NUMCOR
		SOLDE AU 31.1.4	39,109.38				
19.02.2004	4330402181154344	ORDRE DEALER AA6240868 OPERATION DE BOURSE SOUSCRIPTION : 69 DEXIA MONEY MARKET/USD CAP. (LU0049341216) 1151AA6240868	30,009.79-	23.02.2004	ESTC		
		SOLDE FIN FEVRIER	9,099.59				

COMPTE : 2-170/9286/380 709286
CONTRAT DE BASE : 00709286 - IBAN LU100022. 928638000
RELEVE DE COMPTE : MARS 2004
TYPE COMPTE : 050000 COMPTE COURANT

JSD FOLIO : 1
DATE : 02.04.04
PAGE : 18,454

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Tél. : 4590-1

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DATE OPE.	NUMERO	OPERATION	MONTANT	DATE VALEUR	USER	EXT	NUMER
		SOLDE AU 29.2.4	9,099.59				
31.03.2004	1480403301645486	AA6051241 VIREMENT MR B KLEIN 1122AA6051241	25,024.19-	29.03.2004	E4461	3	
31.03.2004	8430403301200321	ORDRE DEALER AA6387195 OPERATION DE BOURSE REMBOURSEMENT : 56 DEXIA MONEY MARKET/USD CAP. (LU0049341216)	24,349.36	02.04.2004	EBATC	3	
		SOLDE FIN MARS	8,424.76				

COMPTE : 2-170/9286/268 709286
CONTRAT DE BASE : 00709286 - IBAN LU610022. J928626800
RELEVE DE COMPTE : SEPTEMBRE 2003
TYPE COMPTE : 050000 COMPTE COURANT

EUR FOLIO : 1
DATE : 02.10.03
PAGE : 92,149

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L-2953 Luxembourg
Tél : 4590-1
R.C.Luxembourg B-6307

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DATE OPE.	NUMERO OPERATION			MONTANT	DATE VALEUR	USER	EXT	NUMCORR
			SOLDE AU 31.8.3	0.00				
01.09.2003	CIOB030901900001	COMMISSION PARTNER CONTRACT 0000070 BACP5615		185.92-	01.09.2003	EBATC	1	
			SOLDE AU 1.9.3	185.92-				
18.09.2003	2150309181535558	AA1365378 BONIFICATION ONE OF OUR CLIENTS 1120AA1365378		185.92	17.09.2003	E1528	2	
			SOLDE FIN SEPTEMBRE	0.00				

COMPTE : 2-170/9286/268 709286 .UR
CONTRAT DE BASE : 00709286 - IBAN LU6100221 .928626800
RELEVE DE COMPTE : DECEMBRE 2003
TYPE COMPTE : 050000 COMPTE COURANT

FOLIO : 1
DATE : 02.01.04
PAGE : 73,392

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Société anonyme L-2953 Luxembourg Tél.: 4590-1 R.C. Luxembourg B-6307

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DATE OPE.	NUMERO	OPERATION		MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 30.11.3	0.00				
19.12.2003	0990312191039316	AA3609711 VIREMENT DEXIA BANQUE INTERNATIONALE A LUXBGFRAIS POUR COMMUNICATION FAX DU 17/12/2003 1120AA3609711		15.00-	18.12.2003	E0499		2
			SOLDE AU 19.12.3	15.00-				
22.12.2003	1030312221134146	AA3664556 BONIFICATION ONE OF OUR CLIENTS 1120AA3664556		15.00	15.12.2003	E2348		3
			SOLDE AU 22.12.3	0.00				
26.12.2003	SIGB031231000001	ARRETE DE COMPTE 0000070 BACP4415		1.04-	31.12.2003	EBATC		4
			SOLDE FIN DECEMBRE	1.04-				

COMPTE : 2-170/9286/268 709286
CONTRAT DE BASE : 00709286 - IBAN LU6100221.J928626800
RELEVE DE COMPTE : JANVIER 2004
TYPE COMPTE : 050000 COMPTE COURANT

EUR FOLIO : 1
DATE : 01.02.04
PAGE : 38,938

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Société anonyme
L-2953 Luxembourg
Tél. 4590-1
R.C. Luxembourg B-6307

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DATE OPE.	NUMERO	OPERATION				MONTANT	DATE VALEUR	USER	EXT	NUMCOR
			SOLDE AU 31.12.3			1.04-				
05.01.2004	0010401051157107	FOREX DEAL 8139756 DEVISES change au comptant vente USD FOR AA8139756 1110AA8139756	achat 1,33cours	EUR 1,276010	1,04	1.04	31.12.2003	E2348	1	
05.01.2004	CIOB040105900001	COMMISSION PARTNER CONTRACT 0000070 BACP5615				500.00-	05.01.2004	EBATC	1	
			SOLDE AU 5.1.4			500.00-				
07.01.2004	1840401071534171	FOREX DEAL 8139812 DEVISES change au comptant vente USD FOR AA8139812 1110AA8139812	achat 639,09cours	EUR 1,278173	500,00	500.00	05.01.2004	E2348	2	
			SOLDE FIN JANVIER			0.00				

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Q.P.S. Ltd.
Quality Parts & Systems

ELI COHEN
President

Res.: (972) 9-8822992

P.O.B. 169,
BINYAMINA 30551, Israel,

Tel.: (972) 4-6380469
Fax.: (972) 4-6380462

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A l'attention de M. SAMUEL KEMP 3YP

mobile
00-972-55-520580

DEXIA

Banque Internationale à Luxembourg

69, route d'Esch
L-2953 Luxembourg
Tel. : 4590-4590
Fax : 4590-2077

Account No. (Space reserved for the Bank)

Application to open a Company account

Bank original

5 Origin of funds

The Bank might ask the customer to provide additional information in order to comply with legal requirements. For this purpose, the customer agrees to provide, at the Bank's request, the necessary information concerning the company's activity, the economic origin of funds and the reason for the application to open an account.

6 Declarations

The customer hereby declares that (s)he has taken a copy and has read the General Terms and Conditions and the General Risk Warning. On signing this declaration, the customer acknowledges and agrees to them and undertakes to comply with them.
This document is subject to Luxembourg law.

POLICE USE ONLY

REPRESENTATIVE 1 REPRESENTATIVE 2

Drawn up in , date Drawn up in , date

7 Special acceptance of the General terms and Conditions

The customer declares that (s)he has read very carefully clauses 2, 19, 22, 36, 48A, 49, 50, 52, 56, 57, 60, 61, 62, 65, 66, 67, 68, 70 and 72 of the General Terms and Conditions of the Bank, printed in bold in the text. Limitations on liability, unilateral termination or deferred execution rights and a place of jurisdiction clause are stipulated in favour of the Bank.

On signing this declaration, the customer explicitly acknowledges and agrees to them.

REPRESENTATIVE 1 REPRESENTATIVE 2

Drawn up in , date Drawn up in , date

8 Preferences

Sending of statements:

Daily Weekly X Monthly

Language of correspondence:

French German ✓ English Dutch

The customer prefers to be contacted by the Bank by:

E-mail at the following address:

Telephone at the following number:

Mail at the following address:

Recipient's name: Street/Number:

Postcode: Town: Country:

7

REPUBLICA DE PANAMA
PROVINCIA DE PANAMA

NOTARIA DECIMA DEL CIRCUITO

LCDA. NOEMI MORENO ALBA

NOTARIA

Calle 50 y Elvira Méndez Edif. El Ejecutivo

Teléfono: 223-9423
Fax: 223-9429

Apartado 6639-Z5
Panamá, Rep. de Panamá

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COPIA

ESCRITURA Nº 12421 **DE** 11 **DE** agosto **DE** 2003

Por la Cual la sociedad **WHEELS INCORPORATED** nombra y designa a **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, su Apoderado General.

DEXIA Banque Internationale à Luxembourg
Corporate Customers
Copie certifiée conforme à l'original

Karin Lersch

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SEGUNDO: Que presenta una copia auténtica del acta de la Reunión Extraordinaria de Accionistas mencionada en la cláusula inmediatamente anterior para ser insertada como parte integral de esta escritura pública. ----------------------------------

TERCERO: Que en virtud de la autoridad conferida al compareciente según lo que ya se dejó expreso, en nombre y representación de **WHEELS INCORPORATED** por el presente nombra y designa al señor **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, Apoderado General de **WHEELS INCORPORATED** (en adelante en el presente denominada "la Sociedad"), para que en nombre de la Sociedad o de otro modo según sean o lo requieran las circunstancias, durante la vigencia del presente lleve a cabo individualmente los siguientes actos y cosas o sea: ---------------------------------

1) Manejar, administrar, y llevar adelante los asuntos o negocios de **WHEELS INCORPORATED** en Panamá o en cualquier parte del mundo. (2) Actuar como Apoderado nuestro y en nuestro nombre y lugar y como si fuera un acto nuestro hacer las gestiones necesarias para la compra y venta de inmuebles en Panamá, el Reino Unido o en cualquier otro país y en particular pero sin limitarse a lo anterior con relación a dichas propiedades ejecutar y firmar cualesquier contratos de compra y de venta, traspasos del registro de la propiedad, títulos traslativos de dominio, documentos de hipoteca, garantías, arrendamientos, acuerdos de tenencia, sociedades en participación, contratos de fideicomiso y cualesquiera contratos o escrituras con propietarios de cualquier interés dividido en cualquier propiedad comprada o con propietarios de cualquier otro interés; vender, permutar, pignorar, hipotecar, arrendar de cualquier forma o por título oneroso o gratuito, enajenar,

21.7.03 B/. 400

NO 21 10 00

POSTALIA 113.087

PAPEL NOTARIAL

NOTARIA DECIMA DEL CIRCUITO DE PANAMA

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ESCRITURA PUBLICA NUMERO DOCE MIL CUATROCIENTOS VEINTIUNO ------

========================== (12421) ==========================

Por la cual la sociedad **WHEELS INCORPORATED** nombra y designa a **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, su Apoderado General.

Panamá, 11 de agosto de 2003

==

En la ciudad de Panamá, capital de la República y cabecera del circuito notarial del mismo nombre, a los once (11) días del mes de agosto del año dos mil tres (2003), ante mí, NOEMI MORENO ALBA, Notario Público Décimo del Circuito de Panamá, con cédula número siete-treinta y siete-setenta y ocho (7-37-78), compareció personalmente el señor AGUSTIN ARIAS, varón, mayor de edad, casado, abogado, panameño, vecino de esta ciudad, con cédula de identidad personal número ocho-cuatrocientos veinticinco-doscientos noventa y cinco (8-425-295), con oficinas en Calle 50 y 74 Este, edificio St Georges Bank & Co. Inc. Piso 10, ciudad de Panamá, República de Panamá, a quien conozco y me solicitó que extendiera esta escritura pública para hacer constar lo siguiente: --

PRIMERO: Declara el compareciente que actúa en nombre y en representación de **WHEELS INCORPORATED**, una sociedad anónima de esta plaza y domicilio, debidamente inscrita a Ficha trescientos noventa mil trescientos sesenta y cinco (390365), Documento ciento setenta y dos mil setecientos cuarenta y tres (172743), de la Sección de Personas Mercantil del Registro Público, en su calidad de Presidente de dicha sociedad y debidamente autorizado para ello, según resolución aprobada en una Reunión Extraordinaria de Accionistas de la sociedad, celebrada el día once (11) de agosto del año dos mil tres (2003). ---------------

075650

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transmitir, adquirir y gravar en cualquier forma los bienes muebles e inmuebles de la sociedad; administrar bienes muebles e inmuebles de toda clase en cualquier lugar del mundo. (3) Abrir una o varias cuentas en cualesquiera bancos, firmas o instituciones financieras de cualquier país, hacer depósitos y retirar los que existen en esas o en otras cuentas que tenga la sociedad, librar y entregar cheques, letras de cambio y otras órdenes para el pago o retiro de dinero; ordenar transferencias y cambios de fondos existentes en depósitos o cuentas a otros depósitos o cuentas de la sociedad o de terceros; pedir, saldar, finiquitar, y reclamar cuentas impugnadas, como pueda ser el caso aceptando el resultado de las mismas; realizar transacciones con cartas de crédito, créditos documentarios, letras de cambio, facturas, certificados de origen, pagarés y toda clase de documentación marítima. (4) Aceptar y pagar giros, letras de cambio y cualesquiera órdenes de pago que se libren en cualquier tiempo contra la sociedad. (5) Endosar, negociar, descontar, garantizar, intervenir y entregar para depósito o para cobro cualesquiera cheques, giros, pagarés, certificados y resguardos de depósito y otras órdenes de pago que se libren en cualquier tiempo contra la sociedad. (6) Dar y tomar dinero en préstamos, adelanto u otras formas de crédito de cualquier banco, firma o institución financiera, sociedad, personas físicas o jurídicas, en cualquier tiempo y con cualesquiera condiciones, términos, plazos o intereses para garantizar el pago o cumplimiento de obligaciones propias de la sociedad o de terceras personas físicas y jurídicas, incluso con prendas con o sin desplazamiento de posesión, hipotecas mobiliarias o inmobiliarias, transferencias, endosos, entrega de valores, acciones, bonos, derechos, intereses, firma y suscripción de documentos de garantía; otorgar y entregar pagarés, bonos, aceptaciones, convenios de prenda o hipoteca u otras obligaciones, así como pagar y cancelar tales préstamos y obligaciones y aceptar los recibos correspondientes. (7) Pedir, cobrar y demandar sumas de dinero, deudas, saldos, intereses, dividendos, mercancías, efectos, bienes muebles o raíces, y el cumplimiento de cualesquiera obligaciones. (8) Abrir, arrendar, utilizar, y cerrar cajas de seguridad y de depósito en instituciones bancarias o cualesquiera locales de personas físicas o jurídicas conviniendo con la más amplia libertad de facultades y condiciones. (9) Otorgar cuantos documentos sean necesarios o convenientes a los negocios de la sociedad; pagar cuentas, gastos, impuestos; contratar personal, y aprobar retribuciones. (10) Registrar y ejecutar cualesquiera clase de formalidades en cualquier país del mundo y ante cualesquiera autoridad. (11) Ejercitar toda clase de acciones, demandas o juicios en todas sus instancias y recursos, ordinarios y extraordinarios, ante cualesquiera autoridades y competencias y contra cualesquiera personas físicas, jurídicas, públicas o privadas, en todos los países del mundo; contestar las acciones y demandas que se dirijan contra la sociedad; pedir y practicar requerimiento, diligencias y pruebas de toda clase, incluso la confesión judicial y extrajudicial y transigir o someter a árbitros de derecho o de equidad y en general cuantas actuaciones sean necesarias o convenientes para la defensa de los intereses de la sociedad otorgando incluso poderes generales para pleitos a favor de abogados, procuradores, representantes o terceras personas. (12) Representar a la sociedad en cualquier reunión o sesión de socios o accionistas de cualquier sociedad, reunión de la Junta de Acreedores de la sociedad y similares.

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(13) Sustituir este poder en todo o en parte; ~~revocar~~ las sustituciones y reasumir el ejercicio del poder. (14) Representar en general a la sociedad con la mayor amplitud en cualquier tiempo, país o circunstancia. La sociedad ratifica y confirma por el presente documento todo lo que el apoderado haga en nombre de ella usando el presente poder. --- El contenido del mencionado documento se transcribe en copia de este instrumento. Leída como le fue al compareciente esta escritura pública en presencia de los testigos instrumentales, señores SIMION RODRIGUEZ, con cédula número nueve-ciento setenta y cuatro-doscientos (9-174-200) y JORGE LUIS ESPINOSA, con cédula número ocho-doscientos sesenta-novecientos noventa y cinco (8-260-995), mayores de edad, vecinos de esta ciudad, a quienes conozco y son hábiles para el cargo, la encontraron conforme, le impartieron su aprobación y la firman todos para constancia ante mi, el Notario que doy fe. Esta escritura lleva el número de orden DOCE MIL CUATROCIENTOS VEINTIUNO ---------- (12421) ------------ (FDO) AGUSTÍN ARIAS; (FDO) SIMION RODRIGUEZ; (FDO) JORGE LUIS ESPINOSA; (FDO) NOEMI MORENO ALBA, NOTARIO PUBLICO DECIMO DEL CIRCUITO DE PANAMA. --

ACTA DE UNA REUNION EXTRAORDINARIA DE ACCIONISTAS DE **WHEELS INCORPORATED** ---- Siendo las 2:00 de la tarde del dia once (11) de agosto de 2003, en la sede de **WHEELS INCORPORATED** (en delante denominada "la Sociedad"), en Calle 50 y 74 Este, edificio St Georges Bank & Co. Inc. piso 10, ciudad de Panamá, República de Panamá, se efectuó una reunión extraordinaria de Accionistas. Estuvieron presentes en la reunión los señores AGUSTÍN ARIAS y ALICIA DE RODRÍGUEZ. La reunión fue presidida por AGUSTÍN ARIAS, el Presidente de la Sociedad y actuó como secretaria la titular, señora ALICIA DE RODRIGUEZ. El Presidente y la

Secretaria declararon estar debidamente autorizados por la totalidad de los tenedores de las acciones de la Sociedad para representarlos en la reunión. Habiendo verificado que todas las acciones emitidas y en circulación de la Sociedad se encuentran representadas, se acordó celebrar la reunión renunciando al derecho de convocatoria. El Presidente manifestó que para la mejor administración de los negocios y asuntos de la Sociedad, se hacía necesario y conveniente designar un Apoderado General con facultades amplias y suficientes para representar a la Sociedad, tanto en la República de Panamá como en cualquier otra parte del mundo. Sugirió que designase a **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, para que actúe individualmente, es decir por sí sólo, como Apoderado General de la Sociedad. Discutida ampliamente, debatida y sustentada, la siguiente resolución fue aprobada por unanimidad: SE RESUELVE: Autorizar a AGUSTIN ARIAS para que comparezca ante un Notario Público de la ciudad de Panamá y otorgue, en nombre y representación de la Sociedad, en los términos y condiciones que estime conveniente para la Sociedad y con las más amplias facultades que puedan otorgarse en derecho, un Poder General a favor de **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, para que actúe individualmente, es decir por sí solo como Apoderado General de la Sociedad. -------------
No habiendo otro asunto de qué tratar, se clausuró la reunión a las 3 de la tarde del mismo día. ---------------------------
(FDO.) AGUSTÍN ARIAS, Presidente de la reunión; (FDO.) ALICIA DE RODRIGUEZ Secretaria de la reunión -- Certificación: La suscrita, Secretaria de la presente reunión extraordinaria de accionistas de **WHEELS INCORPORATED**, por este medio CERTIFICO que en la misma estaban representadas la totalidad de las acciones

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RE[illegible]ICA DE PANAMA

21.7.03 B/. 4.00

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NOTARIA DECIMA DEL CIRCUITO DE PANAMA

REPUBLICA DE PANAMA NOTARIA DECIMA DEL CIRCUITO

emitidas y en circulación de la Sociedad con derecho a voto. (FDO.) ALICIA DE RODRIGUEZ, Secretaria de la reunión Esta minuta ha sido refrendada por el Lic. Agustín Arias, abogado en ejercicio, ID. No.3006. ----------------------------------

Concuerda con su original esta copia que expido, sello y firmo en la ciudad de Panamá, República de Panamá a los once (11) dias del mes de agosto del año dos mil tres (2003).

Noemi Moreno Alba

REPUBLICA DE PANAMA NOTARIA DECIMA DEL CIRCUITO

NOEMI MORENO ALBA
Notario Público Décimo

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MINUTES OF AN EXTRAORDINARY MEETING OF THE SHAREHOLDERS OF WHEELS INCORPORATED

An extraordinary meeting of the shareholders of **WHEELS INCORPORATED** (hereinafter called "the Company") was held at the Company's offices in Calle 50 y 74 este, edificio St Georges Bank & Company Inc. piso 10, in the City of Panama, Republic of Panama, at 2:00 in the afternoon on the eleventh (11th) day of August 2003. Present at the meeting were Mr. AGUSTIN ARIAS and Mrs. ALICIA DE RODRIGUEZ. The Company President, Mr. AGUSTIN ARIAS, presided the meeting and the Company Secretary, Mrs. ALICIA DE RODRIGUEZ, acted as Secretary of the meeting. The Chairman and Secretary of the meeting declared that they had been duly authorised by the holders of the totality of the Company shares to represent them in the meeting. Having verified that all of the Company's shares issued and outstanding were represented, notice to meeting was waived.

The Chairman announced that it was necessary and convenient for the administration of the business and Company matters to appoint a General Attorney-in-Fact with full and sufficient powers to represent the Company in the Republic of Panama and in any other part of the world. It was proposed to appoint Mr. **ELIYAHU ARIE COHEN**, with address at 1 Hagalil St., Natanya, Israel 42301, to act individually as the General Attorney-in-Fact of the Company.

After full discussion of the matter and upon a motion duly made and seconded the following resolution was unanimously approved.

Resolved:

To authorise AGUSTIN ARIAS so that he may appear before a Notary Public of the city of Panama to grant, on behalf and in representation of the Company, under the terms and conditions convenient to the Company and with the most ample powers that may be legally possible, a General Power of Attorney in favour of Mr. **ELIYAHU ARIE COHEN**, with address at 1 Hagalil St., Natanya, Israel 42301, to act individually as the General Attorney-in-Fact of the Company.

There being nothing further to be discussed, the meeting was adjourned at 3 o'clock in the afternoon on the same day.

(Signed) AGUSTIN ARIAS,
Chairman

(Signed) ALICIA DE RODRIGUEZ,
Secretary of the meeting

Certification: The undersigned, Secretary of an extraordinary meeting of the shareholders of **WHEELS INCORPORATED**, hereby CERTIFIES that the totality of the Company's shares issued and outstanding with the right to vote were represented in the meeting.

(Signed) ALICIA DE RODRIGUEZ,
Secretary of the meeting

Mr. Agustin Arias, practising lawyer, Professional I.D No. 3036, has prepared this minutes.

This copy which I issue, sign and seal, in the city of Panama, Republic of Panama, on the eleventh (11th) day of August, of the year two thousand three (2003) concurs with its original.

(Signed) NOEMI MORENO ALBA,
Tenth Notary Public

THE UNDERSIGNED, AUTHORISED PUBLIC TRANSLATOR HEREBY CERTIFIES THAT THE FOREGOING IS A TRANSLATION OF ITS ORIGINAL IN THE SPANISH LANGUAGE.

Panama, 14th August 2003

JAIME RICARDO ARIAS
TRADUCTOR PUBLICO AUTORIZADO
RES 26-13-2-1975

FOR POLICE USE

PUBLIC DEED NUMBER TWELVE THOUSAND FOUR HUNDRED AND TWENTY ONE---(12421)

Whereby the corporation **WHEELS INCORPORATED**, appoints and designates Mr. **ELIYAHU ARIE COHEN**, with address at 1 Hagalil St., Natanya, Israel 42301, its Attorney-in-Fact.

Panama, 11th August 2003

In the city of Panama, capital of the Republic and head of the notarial circuit of the same name, on the eleventh (11th) day of August, of the year two thousand three (2003), before me, NOEMI MORENO ALBA, Tenth Notary Public of the Circuit of Panama, holder of personal identity card number seven-thirty seven-seventy eight (7-37-78), personally came and appeared Mr. AGUSTIN ARIAS, male, of full age, lawyer, Panamanian, resident of this city, holder of personal identity card number eight-four hundred and twenty five-two hundred and twenty five (8-425-295), with offices at Calle 50 y 74 este, edificio St Georges Bank & Company Inc., in the City of Panama, Republic of Panama, whom I know, and he requested me to issue this public deed in witness of the following:

<u>FIRST:</u> - The attendant declares that he is acting on behalf of **WHEELS INCORPORATED**, a corporation established and domiciled in this City, duly recorded under Microjacket three hundred and ninety thousand three hundred and sixty five (390365), Document one hundred and seventy two seven hundred and forty three (172743), of the Commercial Persons Section of the Public Registry, in his capacity as President of said corporation and duly authorised, as witnessed by a resolution passed in an Extraordinary Meeting of the Shareholders of the corporation, held on the eleventh (11th)day of August, of the year two thousand three (2003).

<u>SECOND:</u> - That he submits a true copy of the minutes of the Extraordinary Meeting of the Shareholders herein before mentioned to be included as an integral part of this public deed.

<u>THIRD:</u> - That by virtue of authority vested in the attendant as aforementioned, on behalf of **WHEELS INCORPORATED**, he hereby nominates and designates Mr. **ELIYAHU ARIE COHEN**, with address at 1 Hagalil St., Natanya, Israel 42301, as the General Attorney-in-Fact of **WHEELS INCORPORATED**, (hereinafter referred to as "the Company"), so that on behalf of the Company or otherwise as the circumstances may require, during the duration hereof, he may carry out individually the following acts and things, namely:

ONE: To manage, administer and undertake all the matters, and business of **WHEELS INCORPORATED** in Panama or any other part of the world.

TWO: To act as our Attorney and in our name and on our behalf and as our act and deed to deal with the purchase and sale of properties in Panama, the United Kingdom or in any other country and in particular but without limitation to the foregoing in respect of any such properties to execute and sign any Contracts of purchase and Contracts of sale, Land Registry Transfers, Conveyances, Mortgage documents, Guarantees, Leases, Tenancy Agreements, Joint-Venture Agreements, Trust Deeds and any Agreements or deeds with owners of any divided interest in any properties purchased or of any other interest therein; to sell, exchange, pledge, mortgage, rent in any manner or through onerous or free title, transfer, transmit, acquire and encumber in any way, the chattels and real estate of the company; to administer movable and immovable property of all kinds, in any part of the world.

THREE: To open one or several accounts in any banks, firms or financial institutions in any country; to make deposits and withdraw those existing in said or other accounts the company may have; to draw and deliver cheques, bills of exchange and other orders for the payment or withdrawal of funds; to order transfers and changes of funds existing in deposits or accounts to other deposits or accounts of the company or third parties; to request, settle, close and claim impugned accounts as the case may be, accepting the result of same; to deal with Letters of Credit, documentary credits, bills of exchange, invoices, certificates of origin, Promissory Notes and all shipping documentation.

FOUR: To accept and pay drafts, bills of exchange or any payment orders, which at any time may be drawn against the company.

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FIVE: To endorse, negotiate, discount, guarantee, intervene and deliver for deposit or collection, any cheques, drafts, promissory notes, certificates and security for deposits and other payment orders that may be drawn against the company at any time.

SIX: To lend and borrow money, accept advance payments and other forms of credit from any bank, firm, financial institution, company or natural or juridical persons, at any time, and with any conditions, terms, instalments, or interests, to guarantee the payment or fulfilment of obligations of the company or of third persons, natural or juridical, including with pledge with or without displacement of possession, chattel or real estate mortgages, transfers, endorsements, delivery of securities, stocks, bonds, rights, interest, execution and subscription of guarantee documents; to grant and deliver promissory notes, bonds, acceptances, pledge or mortgage agreements or other obligations, as well as to pay and settle said loans or obligations and to accept the corresponding receipts.

SEVEN: To request, collect and demand sums of money, debts, balances, interests, dividends, merchandise, wares, chattels or real estate and the fulfilment of any obligations.

EIGHT: To open, rent, use and close safe deposit boxes in banking institutions or on the premises of any natural or juridical persons agreeing upon the most ample powers and conditions.

NINE: To grant as many documents as may be necessary or convenient to the company business; to pay bills, expenses and taxes; to hire personnel and approve compensations.

TEN: To register and fulfil any kind of formality in any country of the world and before any authority.

ELEVEN: To exert any kind of actions, petitions or lawsuits in all instances and remedies, ordinary and extraordinary, before any authorities and competent offices, and against any natural, juridical, public or private persons in any part of the world; to plead actions and lawsuits filed against the company; to request and exercise requisitions, proceedings and evidences of all kinds, including judicial or extrajudicial confessions, and to compromise or submit to arbiters in law or equity and in general to carry out all acts that may be necessary or convenient for the defense of the company interests including the granting of general powers of attorneys in favour of solicitors, representatives or third parties.

TWELVE: To represent the company in any meeting or assembly of partners or shareholders of any company, meetings of creditors of the company and the like.

THIRTEEN: To substitute these powers in whole or part; to revoke the substitutions and to resume the exercise of the powers.

FOURTEEN: To represent this company in general, in the most ample manner at any time, in any country, and under any circumstances. The company hereby ratifies and confirms all that the attorney-in-fact may do on its behalf in the exercise of these powers.

The content of said document is herein transcribed. This public deed was read as it was to the attendant in the presence of instrumental witnesses, Messrs. SIMION RODRIGUEZ, holder of personal identity card number nine-one hundred and seventy four-two hundred (9-174-200) and JORGE LUIS ESPINOSA, holder of personal identity card number eight-two hundred and sixty-nine hundred and ninety five (8-260-995), of the full age of majority, residents of this city, both of whom I certify to know personally and to be of sound mind. They found it to be correct, approved it and all signed it before me, the Notary to which I give faith. This deed bears the number: TWELVE THOUSAND FOUR HUNDRED AND TWENTY ONE ------------------------------ (12421) ---------------------------

(Signed) AGUSTIN ARIAS, SIMION RODRIGUEZ, JORGE LUIS ESPINOSA, NOEMI MORENO ALBA, Tenth Notary Public of the Circuit of Panama.

2/

TRANSLATION

// ROZAR

THE GENERAL DIRECTORATE OF THE PUBLIC REGISTRY
IN VIEW OF THE PETITION: 686497

FOR
POLICE USE
ONLY

CERTIFIES:

That the company, WHEELS INCORPORATED, is recorded in Microjacket [illegible]; Document 172743; since the twentieth of November of the year two thousand.

That said company is in good standing.

That its Directors are:

1) Jaime Ricardo Arias
2) Agustin Arias
3) Alicia de Rodríguez

That its Officers are:

President:	Agustin Arias
Treasurer:	Alicia de Rodriguez
Secretary:	Alicia de Rodríguez

Signed in Panama on the Twenty ninth of August of the year two thousand and three, at 09:25:08, a.m.

N.B. This certificate paid as right B/30.00 - Receipt 686497 – No. of Certificate: S. Anonima 494730 - Dated: Friday, 29th August 2003 - // ROZAR //

(Signed) Irma I. Garcia P., Certifier

There appears the seal of the Public Registry Office of the Republic of Panama and the corresponding stamps.

THE UNDERSIGNED, AUTHORISED PUBLIC TRANSLATOR HEREBY CERTIFIES THAT THE FOREGOING IS A TRANSLATION OF ITS ORIGINAL IN THE SPANISH LANGUAGE.

Panama, 1st September 2003

JAIME RICARDO ARIAS
TRADUCTOR PUBLICO AUTORIZADO
RES. 06 13.2 1675

// ROZAR

REPUBLICA DE PANAMA

PAG. 1

REGISTRO PUBLICO DE PANAMA

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CON VISTA A LA SOLICITUD 686497

C E R T I F I C A

------------------------------ QUE LA SOCIEDAD : ------------------------------

WHEELS INCORPORATED

SE ENCUENTRA REGISTRADA LA FICHA 390365 DOC. 172743 DESDE EL
VEINTE DE NOVIEMBRE DE DOS MIL ,

- QUE LA SOCIEDAD SE ENCUENTRA VIGENTE

- QUE SUS DIRECTORES SON:
  1) JAIME RICARDO ARIAS
  2) AGUSTIN ARIAS
  3) ALICIA DE RODRIGEZ

QUE SUS DIGNATARIOS SON:

PRESIDENTE	: AGUSTIN ARIAS
TESORERO	: ALICIA DE RODRIGEZ
SECRETARIO	: ALICIA DE RODRIGEZ

EXPEDIDO Y FIRMADO EN LA PROVINCIA DE PANAMA , EL VEINTINUEVE DE AGOSTO DEL DOS MIL TRES A LAS 09:25:08,A.M.

NOTA: ESTA CERTIFICACION PAGO DERECHOS
POR UN VALOR DE B/. 30.00
COMPROBANTE NO. 686497
NO. CERTIFICADO: S. ANONIMA - 494730
FECHA: Viernes 29, Agosto DE 2003

// ROZAR //

REGISTRO PUBLICO DE PANAMA DEPTO. DE CERTIFICADOS

IRMA I GARCIA F.
CERTIFICADOR

T R A N S L A T I O N
//RUBRI

THE GENERAL DIRECTORATE OF THE PUBLIC REGISTRY
IN VIEW OF THE PETITION: 676045
C E R T I F I E S:

FOR POLICE USE ONLY

That the company, **WHEELS INCORPORATED**, is recorded in Microjacket: 390365; Document: 172743, since the twenty of November of the year two thousand.

That said company is in good standing;

Panama, twelve of August, of the year two thousand three, at 11:25:40, A.M.

N.B. This certificate paid the rights for B/30.00.
Receipt 676045
Receipt No. 676045
Certificate No.: S. Anonima - 490416
Date: Tuesday 12, August 2003
"RUBRI"
(Signed) Tuare Johnson, Certifier

There appears the seal of the Public Registry Office of the Republic of Panama and the corresponding stamps.

THE UNDERSIGNED, AUTHORISED PUBLIC TRANSLATOR, HEREBY CERTIFIES THAT THE FOREGOING IS A TRANSLATION OF ITS ORIGINAL IN THE SPANISH LANGUAGE.

Panama, 19th August 2003

JAIME RICARDO ARIAS
TRADUCTOR PUBLICO AUTORIZADO
RES 26-13-2-1975

// RUBRI

REPUBLICA DE PANAMA
REGISTRO PUBLICO DE PANAMA

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CON VISTA A LA SOLICITUD 676045
C E R T I F I C A

-------------------------------- QUE LA SOCIEDAD : --
WHEELS INCORPORATED
SE ENCUENTRA REGISTRADA LA FICHA 390365 DOC. 172743 DESDE EL VEINTE DE NOVIEMBRE DE DOS MIL ,
- QUE LA SOCIEDAD SE ENCUENTRA VIGENTE

EXPEDIDO Y FIRMADO EN LA PROVINCIA DE PANAMA , EL DOCE DE AGOSTO DEL DOS MIL TRES A LAS 11:25:40,A.M.

NOTA: ESTA CERTIFICACION PAGO DERECHOS
POR UN VALOR DE B/. 30.00
COMPROBANTE NO. 676045
NO. CERTIFICADO: S. ANONIMA - 490416
FECHA: Martes 12, Agosto DE 2003
// RUBRI //

REGISTRO PUBLICO DE PANAMA
DEPTO. DE CERTIFICADOS

Tuare

TUARE JOHNSON
CERTIFICADOR

6/

REPUBLICA DE PANAMA

PROVINCIA DE PANAMA

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NOTARIA DECIMA DEL CIRCUITO

LCDA. NOEMI MORENO ALBA

NOTARIA

Calle 50 y Elvira Méndez Edif. El Ejecutivo

Apartado 6639-Z5
Panamá, Rep. de Panamá

'eléfono: 223-9423
Fax: 223-9429

CÓPIA
ESCRITURA Nº 20840 **DE** 14 **DE** noviembre **DE** 2000

Por la Cual se protocoliza el Pacto Social de la sociedad anónima denominada **WHEELS INCORPORATED** con domicilio en Panamá, República de Panamá.

Corporate C... ...ers
Copie certifiée ... à l'orig...
...me

Karin Lersch

REPUBLICA DE PANAMA

B/. 4.00

PAPEL NOTARIAL

[redacted]

NOTARIA DECIMA DEL CIRCUITO DE PANAMA

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ESCRITURA PUBLICA NUMERO VEINTE MIL OCHOCIENTOS CUARENTA [illegible]

[illegible] (20840) [illegible]

Por la cual se protocoliza el Pacto Social de la sociedad anónima denominada WHEELS INCORPORATED con domicilio en Panamá, República de Panamá [illegible]

[illegible]

En la ciudad de Panamá, capital de la República [illegible] a los catorce (14) días del mes de [illegible] del año dos mil (2000) [illegible] NOEMÍ MORENO ALBA, Notaria Pública Décima del Circuito de Panamá, con cédula número [illegible], comparecieron personalmente los señores JAIME RICARDO ARIAS, varón, panameño, mayor de edad, casado, abogado, vecino de esta ciudad, con cédula de identidad personal número ocho-ciento noventa y tres-quinientos dieciocho (8-193-518), y AGUSTÍN ARIAS, varón, panameño, mayor de edad, soltero, abogado, vecino de esta ciudad, con cédula de identidad personal número ocho-cuatrocientos veinticinco-doscientos noventa y cinco (8-425-295), personas a quienes conozco [illegible] protocolizar en esta escritura pública, y al efecto, entregaron el Pacto Social firmado por ellos [illegible] de la sociedad anónima denominada WHEELS INCORPORATED, con domicilio en la ciudad de Panamá, República de Panamá. Queda hecha la protocolización solicitada y se expedirán las copias que soliciten los interesados. Leída como les fue a los comparecientes en presencia de los testigos instrumentales, señores SIMION RODRIGUEZ, con cédula de identidad personal número nueve-ciento setenta y cuatro-doscientos (9-174-200) y JORGE LUIS ESPINOSA, con cédula de identidad personal número ocho-doscientos sesenta-novecientos noventa y cinco (8-260-995), mayores de edad, vecinos de esta ciudad, a quienes conozco y son hábiles para el cargo, la encontraron conforme, le impartieron su aprobación y la firman todos para constancia ante mí, el Notario que doy fe. [illegible]

Esta Escritura lleva el número de orden VEINTE MIL OCHOCIENTOS CUARENTA (20840)

(Fdos.) JAIME RICARDO ARIAS, ID. No.1451 — AGUSTÍN ARIAS — SIMION RODRIGUEZ — JORGE LUIS ESPINOSA — NOEMÍ MORENO ALBA, Notaria Pública Décima.

PACTO SOCIAL Los que abajo suscribimos a saber: JAIME RICARDO ARIAS, varón, panameño, mayor de edad, casado, abogado, vecino de esta ciudad, con cédula de identidad personal ocho-ciento noventa y tres-quinientos dieciocho (8-193-518) y AGUSTÍN ARIAS, varón, panameño, mayor de edad, soltero, abogado, vecino de esta ciudad, con cédula de identidad personal número ocho-cuatrocientos veinticinco-doscientos noventa y cinco (8-425-893) [illegible] de [illegible] las normas contenidas en la Ley Treinta y Dos (32) de mil novecientos veintisiete (1927), sobre sociedades anónimas de [illegible] constituida y [illegible] el presente Pacto Social compuesto por los siguientes artículos: PRIMERO: **NOMBRE** El nombre de la sociedad es WHEELS INCORPORATED SEGUNDO: **OBJETO** Los objetos principales de la sociedad son: (a) Establecer, gestionar, llevar a cabo en general el negocio de repuestos para vehículos; (b) Establecer, gestionar, y llevar a [illegible] y [illegible] (c) [illegible] adquirir, comprar, permutar, vender, hipotecar [illegible], importar, exportar y negociar [illegible] artículos de comercio, valores, acciones, bonos, y documentos [illegible] por cuenta propia o por cuenta de terceros. (d) Dedicarse a las actividades [illegible] y la compra, venta [illegible] de todo tipo de bienes [illegible] la administración, compra, venta, [illegible] en cualquier parte del mundo. [illegible] propietaria de los mismos o [illegible] de tal objeto social principal la [illegible] podrá realizar cualesquiera otras actividades comerciales, industriales o civiles y celebrar toda clase de contratos. Podrá hacer todo cuanto sea necesario o conveniente para la protección y beneficio de la sociedad, y en general, la de hacer cualquier negocio lícito aunque no sea semejante a ninguno de los objetos especificados en este Pacto Social o en sus reformas. TERCERO: **CAPITAL** El capital social autorizado será de DIEZ MIL U.S. DOLARES (U.S. $10,000.00) dividido en CIEN (100) acciones comunes con un valor nominal de CIEN U.S. DOLARES (U.S. $100.00) cada una. Podrán emitirse acciones nominativas o al portador, a opción del tenedor de ellas. Cualquier tenedor de un Certificado por acciones emitido al portador podrá canjear tal Certificado por un Certificado o Certificados por igual número de acciones de la misma clase emitidos en su nombre; y el tenedor de un Certificado por acciones emitido en nombre del dueño podrá canjearlo por un Certificado o Certificados por igual número de acciones emitidos al portador. Todo accionista tendrá derecho a un voto por cada acción que posea. CUARTO: La responsabilidad de los accionistas está limitada a la suma no pagada sobre las acciones suscritas; pero no se emitirán acciones al

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[illegible] la ley [illegible] SEXTO: [illegible] DOMICILIO [illegible] o sucursales [illegible] República de Panamá. SEPTIMO: [illegible] AGENTE RESIDENTE [illegible] Agente Residente de la sociedad [illegible] ARIAS & ARIAS [illegible] ASOCIADOS [illegible] postal [illegible] 6-2877 [illegible] República de Panamá [illegible] OCTAVO: [illegible] sociedad [illegible] NOVENO: [illegible] la República de Panamá [illegible] accionistas [illegible] DECIMO: En cada nueva emisión de acciones [illegible] proporción a [illegible] DECIMO PRIMERO: [illegible] acciones de la sociedad [illegible] párrafo siguiente: Toda [illegible] sociedad con treinta (30) días de anticipación a la fecha [illegible] los accionistas, dentro de [illegible] días [illegible] siguientes. Cada accionista tendrá derecho preferente a adquirir [illegible] las acciones así ofrecidas. Si los accionistas no ejercen el derecho así concedido dentro de los quince (15) días siguientes al recibo de la comunicación, la sociedad podrá comprar las acciones que se ofrecen. Si la sociedad no comunicare al cedente, dentro de los treinta (30) días de que trata el párrafo anterior, que se opta por comprar todas o parte de las acciones objeto de la operación, o le comunica que sólo se comprará una parte de ellas, la transmisión podrá efectuarse en cuanto a las acciones que no se compren. El precio a que los accionistas o la sociedad tienen derecho a adquirir las acciones que un accionista desee enajenar es el valor que ellas tengan según el balance más reciente de la sociedad, y si la operación surgiere antes del primer balance anual, tal precio será el valor nominal de las acciones. DECIMO SEGUNDO: **DIRECTORES** La Junta Directiva estará integrada por no menos de tres ni más de siete miembros (que pueden o no ser accionistas), quienes desempeñarán sus cargos hasta que se elijan sus sucesores. Los Directores podrán ser removidos total o parcialmente y sus [illegible] Será [illegible] válidos. En [illegible] apoderado [illegible] Presidente o [illegible] DECIMO CUARTO: [illegible] DECIMO QUINTO: Todos [illegible] General de [illegible] requieren la [illegible] DECIMO SEXTO: Ningún contrato u otro negocio entre esta [illegible] Director o Dignatario [illegible] Socio, Director o [illegible] cualquier contrato o transacción de esta sociedad. DECIMO SEPTIMO: **DIGNATARIOS** Los dignatarios de la sociedad serán un Presidente, un Secretario y un Tesorero. Una misma persona podrá ocupar más de un cargo. EL REPRESENTANTE LEGAL de la Sociedad será su Presidente y en su ausencia la persona que designe la Junta Directiva. DECIMO OCTAVO: **SUSCRIPTORES** Los suscriptores del Pacto Social convienen en tomar una acción cada uno. DECIMO NOVENO: **DISPOSCIONES TRANSITORIAS** A. El número de los primeros Directores será de 3 y sus nombres y direcciones son como sigue: JAIME RICARDO ARIAS, AGUSTÍN ARIAS Y ALICIA DE RODRÍGUEZ, todos con domicilio en Calle 50 y 74, edificio Interfinanzas, piso 10, ciudad de Panamá, República de Panamá. B. Los primeros Dignatarios serán:---------

REPUBLICA DE PANAMA
PAPEL NOTARIAL
REPUBLICA DE PANAMA
B/. 4.00
[redacted]
NOTARIA DECIMA DEL CIRCUITO DE PANAMA

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REPUBLICA DE PANAMA ★ NOTARIA DECIMA DEL CIRCUITO ★

AGUSTIN ARIAS--PRESIDENTE-----------------------

ALICIA DE RODRÍGUEZ-------------------------------SECRETARIA/TESORERA------------

EN TESTIMONIO DE LO CUAL firmamos el presente Pacto Social en la ciudad de Panamá, a los catorce (14) días del mes de noviembre del año dos mil (2000). (Fdos.) -----------JAIME RICARDO ARIAS------- ----------AGUSTIN ARIAS---

Concuerda con su original ésta copia que expido, sello y firmo en la Ciudad de Panamá, República de Panamá, a los catorce (14) días de agosto de dos mil tres (2003).

REPUBLICA DE PANAMA ★ NOTARIA DECIMA DEL CIRCUITO ★

Noemí Moreno Alba

NOEMI MORENO ALBA
Notario Público Décimo

REGISTRO PUBLICO

Una copia de este documento fue inscrita en la Sección de Mercantil desde el veinte de noviembre del dos mil

Ficha 390365

documento 172743

Derechos Pagados: B/. 10.00

Panamá, 21 de agosto de 2003

El Jefe de la Sección

REPUBLICA DE PANAMA REGISTRO PUBLICO DE PANAMA

FOR POLICE USE ONLY

PUBLIC DEED NUMBER TWENTY THOUSAND EIGHT HUNDRED AND FORTY
(20840)

Whereby the Articles of Incorporation of the Corporation, WHEELS INCORPORATED, with domicile in Panama, Republic of Panama, are protocolised.

Panama, 14th November 2000

In the city of Panama, capital of the republic and head of the notarial circuit of the same name, on the fourteenth (14th) day of November, of the year two thousand (2000), before me, NOEMI MORENO ALBA, Tenth Notary Public of the Circuit of Panama, holder of personal identity card number seven-thirty seven-seventy eight (7-37-78), personally came and appeared Mr. JAIME RICARDO ARIAS, male, Panamanian, of the full age of majority, married, lawyer, holder of personal identity card number eight-one hundred and ninety three-five hundred and eighteen (8-193-518) and Mr. AGUSTIN ARIAS, male, Panamanian, of the full age of majority, single, lawyer, holder of personal identity card number eight-four hundred and twenty five-two hundred and ninety five (8-425-295), both of whom I certify to know personally, and they handed to me, to be protocolised in this public deed, and I do in fact protocolise the Articles of Incorporation, signed by the attendants on this same day, of the corporation, **WHEELS INCORPORATED**, with domicile in the city of Panama, Republic of Panama. The requested protocolisation has been executed and copies will be issued as requested by the interested parties. This public deed was read as it was to the attendants in the presence of the instrumental witnesses, Messrs. SIMION RODRIGUEZ, holder of personal identity card number nine-one hundred and seventy four-two hundred (9-174-200) and JORGE LUIS ESPINOSA, holder of personal identity card number eight-two hundred and sixty-nine hundred and ninety five (8-260-995), residents of this city, both of whom I certify to know personally and to be of sound mind. They found it to be correct, approved it and all signed it before me, the Notary, to which I give faith. This deed bears the number: TWENTY THOUSAND EIGHT HUNDRED AND FORTY ---- (20840) ------

(Signed) JAIME RICARDO ARIAS, AGUSTIN ARIAS, SIMION RODRIGUEZ, JORGE LUIS ESPINOSA, NOEMI MORENO ALBA, TENTH NOTARY PUBLIC.

ARTICLES OF INCORPORATION

The undersigned, Mr. JAIME RICARDO ARIAS, male, Panamanian, of the full age of majority, married, lawyer, holder of personal identity card number eight-one hundred and ninety three-five hundred and eighteen (8-193-518) and Mr. AGUSTIN ARIAS, male, Panamanian, of the full age of majority, married, lawyer, holder of personal identity card number eight-four hundred and twenty five-two hundred and ninety five (8-425-295), residents of this city, desirous of forming a corporation pursuant to the provisions of Law number Thirty Two (32) of the year nineteen hundred and twenty seven (1927), concerning corporations of the Republic of Panama, hereby establish, incorporate and formalise the Articles of Incorporation, comprising the following articles:

ONE: **NAME** The name of the corporation is: **WHEELS INCORPORATED**

TWO: **OBJECTS** The main objects of the corporation are:

(a) To establish, conduct and generally carry out the business of trading in vehicles spare parts.

(b) To establish, conduct and generally carry out the business of financing and investment; to organise, carry out and engage in any business, transaction or operation in the capacity of financiers, promoters, insurers of shares, assets and liabilities of natural or juridical persons.

(c) To act as principal, agent, distributor or representative of other corporations, products or trade marks in all negotiations relative to local or international commerce. To acquire, purchase, possess, sell, take or give in lease, profit from, administer, take and give in deposit, encumber, dispose, import, export and negotiate in all kinds of commodities, merchandise, trading goods, assets, shares, bonds and negotiable documents, whether or not they are transferable by endorsement or otherwise.

(d) To deal in general in real estate, including but not limited to the purchase, sale and mortgage of all kinds of houses and buildings or urban developments in Panama or elsewhere; the construction, administration, purchase, sale, mortgage of all kinds of dwellings, buildings or housing developments in Panama or elsewhere; the purchase, sale and administration of assets or real estate whether as owner, lessee, concessionaire or administrator thereof.

In addition thereto the company may engage in any commercial, industrial or civil activities and enter into contracts of all kinds. The company may do anything that may be necessary or convenient for the protection and benefit of the company and, in general, may engage in any lawful business that may not necessarily be similar to the objects specified in these Articles of Incorporation or amendments thereto.

THREE: **CAPITAL** The authorised capital of the Corporation is TEN THOUSAND U.S. DOLLARS (U.S.$10,000.00) divided into one hundred (100) common shares with a nominal value of ONE HUNDRED of U.S. DOLLARS (U.S.$100) each. Shares may be registered or issued to bearer, at the option of the holder thereof. Any holder of a certificate of shares issued to bearer may exchange such certificate or certificates for an equal number of shares of the same class issued in his name; and the holder of a certificate of shares issued in the holder's name may exchange it for a certificate or certificates for an equal number of shares issued to bearer. All shareholders shall be entitled to one vote per share held.

FOUR: The liability of each shareholder is limited to the unpaid sum of the shares subscribed by him; however, bearer shares will not be issued unless first paid up in full.

FIVE: The Stock Register, required by law, shall be maintained in the place indicated in the Statutes or by the Board of Directors.

SIX: **DOMICILE** The corporation shall have its registered office in the city of Panama, but may establish other offices or branches elsewhere.

SEVEN: **RESIDENT AGENT** The Resident agent of the company is the law firm, ARIAS, ARIAS & ASOCIADOS, with mailing address at 6-2875, El Dorado, Panama, Republic of Panama, (fax No. (507) 270-7848; Email: ariaslaw@pananet.com) who sign accepting this appointment.

EIGHT: **DURATION** The duration of the corporation is for perpetuity.

NINE: **SHAREHOLDERS** The Shareholders' meetings may take place in the Republic of Panama or in any other country, and any shareholder may be represented and vote by proxy in said meetings. Any business that may be dealt with in general shareholders' meeting may be decided in an extraordinary meeting, if included in the notice to meeting.

TEN: In each new issuance of stock, the shareholders shall have preferential rights to subscribe the stock shares, to be issued in proportion with the number of shares which at that time they own.

ELEVEN: **TRANSFERS ** The shares of the company will be issued in the name of the holder and will be transferred in the books of the company by means of a written document signed by the transferor and transferee, with the formalities required by the company and as long as said shares have been previously offered to the company and other shareholders, as stipulated in the following paragraph. When a shareholder wishes to transfer his shares, he must give prior notification to the company with at least thirty (30) days in advance of the date on which he intends to make said transfer, and the company in turn will notify the shareholders within the next two (2) working days. Each shareholder shall have the preferential right to acquire such shares in proportion with the number of shares held by him. If the shareholders do not exercise this right within the next fifteen (15) days of the receipt of said notification, the company may purchase the shares offered. If the company does not notify the transferor, within the thirty (30) days above mentioned, that it wishes to purchase the totality or part of the shares offered, the transfer may be effected in respect of the shares not purchased by the company. The

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shareholders or the company shall have the right to acquire the shares offered by a shareholder for the value of said shares in accordance with the latest balance report of the company and if the transfer takes place before the company's first annual balance, said purchased price shall be the nominal value of the shares.

TWELVE: **DIRECTORS** The Board of Directors shall consist of not less than three nor more than seven members, who may or may not be shareholders and who shall remain in office until such time as their successors are appointed. The Board of Directors may be removed in whole or in part and their successors elected in any meeting of the shareholders, if advised in the notice to meeting. In the event of vacancies arising in the Board of Directors, a majority of the Directors at that time in office, although less than quorum, may elect Directors to fill such vacancies.

THIRTEEN: The meetings of the Board of Directors may be held in the Republic of Panama or in any other country. A majority of the Directors must be present in order to constitute quorum in said Board meetings. The decisions taken by the majority of the Directors in a meeting wherein the quorum was present, shall be valid. In any Board meetings, any Director may be represented and may vote by proxy or proxies.

The meetings of the Board of Directors may be called at any time by the President or by any two Directors. Notice of all meetings will be given either by letter or personally with three (3) days advance notice. Said notice may be waived by means of a letter or personally with three (3) days advance notice. One or more Directors may waive said notice.

FOURTEEN: The Directors shall be empowered to approve, amend or revoke statutes for the administration, reglamentation and running of the business and property of the company unless otherwise provided in these Articles of Incorporation. The statutes may also be amended or revoked at any time, without prior notice, in any general or extraordinary shareholders' meeting, by the majority vote of the shareholders present in person or by proxy, with the right to vote.

FIFTEEN: All of the powers, with the exception of those especially reserved for the General Shareholders' Assembly, may be exercised by the Board of Directors with the exception of the sale, lease, exchange or any other kind of transfer of the real property of the company, its clientele and franchises that requires the authorisation of the majority of the shareholders.

SIXTEEN: No contract or other business between this company and any other shall be invalidated by the fact that any Director or officer of this company is a Director, officer or partner of the other company; and any Partner, Director or Officer may, individually or jointly, be a party to or have interests in any contract or transaction with this company.

SEVENTEEN: **OFFICERS** The company officers shall be a President, a Secretary and a Treasurer. One person may occupy more than one position. The Legal Representative of the company shall be its President and in his absence the person appointed by the Board of Directors.

EIGHTEEN: **SUBSCRIBERS** The subscribers of the Articles of Incorporation agree to take one share each.

NINETEEN: **TRANSITORY PROVISIONS**

A. There shall be three first Directors, whose names and addresses are as follows: JAIME RICARDO ARIAS, AGUSTIN ARIAS, and ALICIA DE RODRIGUEZ, all of them with address at Calle 50 y 74 Edificio Interfinanzas, Piso 10, Panama City, Republic of Panama.

B. The first officers are:

AGUSTIN ARIAS	President
ALICIA DE RODRIGUEZ	Secretary/Treasurer

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IN WITNESS WHEREOF, we sign these Articles of Incorporation in the City of Panama, Republic of Panama on the fourteenth (14^{th}) day of November, of the year two thousand (2000).

(Signed) JAIME RICARDO ARIAS

(signed) AGUSTIN ARIAS

This copy, which I issue, sign and seal in the city of Panama, Republic of Panama on the Fourteenth (14^{th}) day of August 2003, concurs with its original.

(Signed) NOEMI MORENO ALBA,
Tenth Notary Public

PUBLIC REGISTRY

A COPY OF THIS DOCUMENT WAS RECORDED AT THE MERCANTILE SECTION SINCE THE TWENTIETH NOVEMBER OF THE YEAR TWO THOUSAND
MICROJACKET: 390365
DOCUMENT: 172743
RIGHTS PAID: 10.00
Panama, 21^{st} August 2003
(Signed) Yaray Gonzalez B
Head of Microfilm Section

THE UNDERSIGNED, AUTHORISED PUBLIC TRANSLATOR HEREBY CERTIFIES THAT THE FOREGOING IS A TRANSLATION OF ITS ORIGINAL IN THE SPANISH LANGUAGE.

Panama, 22^{nd} August 2003

JAIME RICARDO ARIAS
TRADUCTOR PUBLICO AUTORIZADO
RES 26-13-2-1975

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BUSINESS PROFILE

General business information's

Name of the company: **WHEELS LTD** Incorporated in Panama in 2000

Name of the General Manager: Mr. **ELIAOU COHEN** AS OPERATING MANAGER

Date of the establishment of the company profile:

29/07/2003

Wheels Ltd– Situation actuelle

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Produits/services

- ***Description de l'activité:*** WHEELS LTD opère depuis trois ans dans le domaine de l'aviation civile en tant que fournisseur de pièces de rechange pour les avions des plus grandes compagnies aériennes. La gamme de produits commercialisés comprend des pièces de carlingue, de moteurs, systèmes de sécurité...

- ***Marchés convoités :***

Europe, Asie (Singapore), Dubai...

- ***Potentiel d'affaire :***

Le marché des pièces de rechange pour l'aviation civile est en pleine expansion : depuis les derniers évènements, si la chute des ventes d'appareils neufs est très sensible, la restauration et la remise en condition d'appareil encore fonctionnels quoi que relativement anciens est devenu un impératif pour les compagnies aériennes. Aussi, nous profitons de la frilosité du marché détenu par Boeing, Airbus et Mc D.Douglas pour imposer des pièces de hautes technologie qui permettent à des avions sur le point d'être remplacés de continuer à voler quelques années supplémentaires.

Branches:

- ***Wheels LTD*** N'a pas de filiales. La compagnie dispose par contre d'un réseau d'agents indépendants qui commercialisent ses produits en

Europe : (Logic Resources Ltd in the U.K and Supply Systems Ltd in Germany).

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- Un bureau de représentation est prévu pour la fin 2003 au Canada (Montréal) à fin de mieux s'attaquer au marché américain.

Turnover :

Wheels LTD à réalisé l'année dernière année un chiffre d'affaire de près de 3 millions de Dollars.

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WHEELS LTD

P.O. BOX 6-2878, EL DORADO, PANAMA
REPUBLIC OF PANAMA
TEL: 972 4 838 0468   FAX: 972 4 838 0462

4 August, 2003

Company Information
Main Customers and Suppliers

Country	Customer	Contact	Telephone
England	Logic Resources Ltd.	Andrew Marks	44 207 889 9122
England	E.S.S. Ltd.	Ted Roberts	44 288 397 6500
Germany	Logistex Ltd.	Mr. Hensechel	49 7244 946 230
Singapore	Multi State	Mr. Phillip Peters	65 973 32831
Taiwan	Wayne Machine	Mr. Shu Chung Hsu	8862 2917 4256861
Turkey	Dalin Ltd.	Ali Ersoyin	90 312 472 00 42
Canada	Kaycom Ltd.	Brian Marck	01 514 745 5006
U.S.A.	L. & n. Mfg. Corp	Leo Kohen	01 713 438 8399

Country	Supplier	Contact	Telephone
Holland	Global Trading	Ms. Dolly	31 4814 61325
Belgium	Rolling Steel	Mr. Gido	32 2311 5388
U.S.A.	M.M.M.	Bennet Wax	310 289 3801
Israel	Tenner Ltd.	Moshe Maizer	972 4 654 6738

If further information is required please do not hesitate to contact us.

Sincerely,

Wheels Ltd.

5

P.T.A.1)

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REPUBLICA DE PANAMA
PROVINCIA DE PANAMA

NOTARIA DECIMA DEL CIRCUITO

LCDA. NOEMI MORENO ALBA

NOTARIA

Calle 50 y Elvira Méndez Edif. El Ejecutivo

Teléfono: 223-9423
Fax: 223-9429

Apartado 6639-Z5
Panamá, Rep. de Panamá

COPIA
ESCRITURA Nº 12642 **DE** 14 **DE** agosto **DE** 2003

Por la Cual la sociedad **WHEELS INCORPORATED** nombra y designa a **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, su Apoderado Especial.

DEXIA
Banque Internationale à Luxembourg
Copie conforme à l'original

Karin Lersch

(FDO) AGUSTIN ARIAS; (FDO) SIMION RODRIGUEZ; (FDO) JORGE LUIS ESPINOSA; (FDO) NOEMI MORENO ALBA, NOTARIO PUBLICO DECIMO DEL CIRCUITO DE PANAMA. --

ACTA DE UNA REUNION EXTRAORDINARIA DE ACCIONISTAS DE **WHEELS INCORPORATED** --- Siendo las 2:00 de la tarde del día catorce (14) de agosto del año dos mil tres (2003), en la sede de **WHEELS INCORPORATED** (en adelante denominada "la Sociedad"), en Calle 50 y 74 Este San Francisco, Edificio St Georges Bank & Company Inc., piso 10, ciudad de Panamá, República de Panamá, se efectuó una reunión extraordinaria de Accionistas. Estuvieron presentes en la reunión los señores Agustín Arias y Alicia de Rodriguez. La reunión fue presidida por Agustín Arias, el Presidente de la Sociedad y actuó como secretaria, la titular, la señora Alicia de Rodriguez. El Presidente y la Secretaria declararon estar debidamente autorizados por la totalidad de los tenedores de las acciones de la Sociedad para representarlos en la reunión. Habiendo verificado que todas las acciones emitidas y en circulación de la Sociedad se encuentran representadas, se acordó celebrar la reunión renunciando al derecho de convocatoria. El Presidente manifestó que para la mejor administración de los negocios y asuntos de la Sociedad, se hacía necesario y conveniente designar un Apoderado Especial. Sugirió que designase a **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, para que actúe individualmente, es decir por sí sólo, como Apoderado Especial de la Sociedad. Discutida ampliamente, debatida y sustentada, la siguiente resolución fue aprobada por unanimidad: ---- SE RESUELVE: --- Autorizar a AGUSTIN ARIAS para que comparezca ante un Notario Público de la ciudad de Panamá y otorgue, en nombre y representación de la Sociedad, en los términos y condiciones que estime conveniente

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para la Sociedad, un Poder Especial a favor de **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, para que actúe individualmente, es decir por sí solo como Apoderado Especial de la Sociedad para ejecutar y firmar en nombre y representación de la Sociedad, el Contrato con el Dexia Bank International Luxemburg, para el acceso a la cuenta por internet, y cualesquiera otros documentos que sean necesarios para este propósito. --

No habiendo otro asunto de qué tratar, se clausuró la reunión a las 3 de la tarde del mismo día. ---------------------------

(FDO.) Agustín Arias, Presidente de la reunión; (FDO.) Alicia de Rodríguez, Secretaria de la reunión ------------------------

Certificación: La suscrita, Secretaria de la presente reunión extraordinaria de accionistas de **WHEELS INCORPORATED**, por este medio CERTIFICO que en la misma estaban representadas la totalidad de las acciones emitidas y en circulación de la Sociedad con derecho a voto. (Fdo.) Alicia de Rodríguez, Secretaria de la reunión ------------------------------------

Esta minuta ha sido refrendada por el Lic. Agustín Arias, abogado en ejercicio, ID. No.3006. ---------------------------------

Concuerda con su original esta copia que expido, sello y firmo en la ciudad de Panamá, República de Panamá a los catorce (14) días del mes de agosto del año dos mil tres (2003).

Noemí Moreno Alba

NOEMÍ MORENO ALBA
Notario Público Décimo

REPUBLICA DE PANAMA
NOTARIA DECIMA DEL CIRCUITO

ESCRITURA PUBLICA NUMERO DOCE MIL SEISCIENTOS CUARENTA Y DOS

========================== (12642) ==========================

Por la cual la sociedad **WHEELS INCORPORATED** nombra y designa a **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, su Apoderado Especial.

Panamá, 14 de agosto de 2003

==

En la ciudad de Panamá, capital de la República y cabecera del circuito notarial del mismo nombre, a los catorce (14) días del mes de agosto del años dos mil tres (2003) ante mí NOEMI MORENO ALBA, Notario Público Décimo del Circuito de Panamá, con cédula número siete-treinta y siete-setenta y ocho (7-37-78), compareció personalmente el señor AGUSTIN ARIAS, varón, mayor de edad, casado, abogado, panameño, vecino de esta ciudad, con cédula de identidad personal número ocho-cuatrocientos veinticinco-doscientos noventa y cinco (8-425-295), con oficinas en Calle 50 y 74 Este San Francisco, edificio St Georges Bank & Company Inc., piso 10, ciudad de Panamá, República de Panamá, a quien conozco y me solicitó que extendiera esta escritura pública para hacer constar lo siguiente: --------------

PRIMERO: Declara el compareciente que actúa en nombre y en representación de **WHEELS INCORPORATED**, una sociedad anónima de esta plaza y domicilio, debidamente inscrita a Ficha trescientos noventa mil trescientos sesenta y cinco (390365), Documento ciento setenta y dos mil setecientos cuarenta y tres (172743), de la Sección de Personas Mercantil del Registro Público, y que esta debidamente autorizado para otorgar un Poder Especial a nombre de la sociedad, según resolución aprobada en una Reunión Extraordinaria de Accionistas de la sociedad, celebrada el día catorce (14) de agosto del año dos mil tres (2003). ---

SEGUNDO: Que presenta una copia auténtica del acta de la Reunión Extraordinaria de Accionistas mencionada en la cláusula inmediatamente anterior para ser insertada como parte integral de esta escritura pública. -----------------------------

TERCERO: Que en virtud de la autoridad conferida al compareciente según lo que ya se dejó expreso, en nombre y representación de **WHEELS INCORPORATED** por el presente nombra y designa al señor **ELIYAHU ARIE COHEN**, con domicilio en 1 Hagalil St., Natanya, Israel 42301, Apoderado Especial de **WHEELS INCORPORATED** (en adelante en el presente denominada "la Sociedad"), para que en nombre de la Sociedad o de otro modo según sean o lo requieran las circunstancias, durante la vigencia del presente lleve a cabo individualmente los siguientes actos y cosas o sea: ----------------------

Ejecutar y firmar en nombre y representación de la Sociedad, el Contrato con el Dexia Bank International Luxemburg, o cualesquiera otro bancos, para el acceso a la cuenta por internet, y cualesquiera otros documentos que sean necesarios para este propósito. --- El contenido del mencionado documento se transcribe en copia de este instrumento. Leída como le fue al compareciente esta escritura pública en presencia de los testigos instrumentales, señores SIMION RODRIGUEZ, con cédula número nueve-ciento setenta y cuatro-doscientos (9-174-200) y JORGE LUIS ESPINOSA, con cédula número ocho-doscientos sesenta-novecientos noventa y cinco (8-260-995), mayores de edad, vecinos de esta ciudad, a quienes conozco y son hábiles para el cargo, la encontraron conforme, le impartieron su aprobación y la firman todos para constancia ante mi, el Notario que doy fe. Esta escritura lleva el número de orden DOCE MIL SEISCIENTOS CUARENTA Y DOS ---------------------- (12642) --------------------

PUBLIC DEED NUMBER TWELVE THOUSAND SIX HUNDRED AND FORTY TWO --------------(12642)

Whereby the corporation **WHEELS INCORPORATED**, appoints and designates Mr. **ELIYAHU ARIE COHEN**, with address at 1 Hagalil St., Natanya, Israel 42301, its Special Attorney-in-Fact.

Panama, 14th August 2003

In the city of Panama, capital of the republic and head of the notarial circuit of the same name, on the fourteenth (14th) day of August, of the year two thousand three (2003)), before me, NOEMI MORENO ALBA, Tenth Notary Public of the Circuit of Panama, holder of personal identity card number seven-thirty seven-seventy eight (7-37-78), personally came and appeared Mr. AGUSTIN ARIAS, male, of the full age of majority, married, lawyer, Panamanian, resident of this city, holder of personal identity card number eight-four hundred and twenty five-two hundred and ninety five (8-425-295), with offices at Calle 50 y 74 este, San Francisco, edificio St Georges Bank & Company Inc., 10th floor, city of Panama, Republic of Panama whom I know and he requested me to issue this public deed in witness of the following:

FIRST: - The attendant declares that he is acting on behalf of **WHEELS INCORPORATED**, a corporation established and domiciled in this city, duly recorded under Microjacket three hundred and ninety thousand three hundred and sixty five (390365), Document one hundred and seventy two seven hundred and forty three (172743), of the Commercial Persons Section of the Public Registry, and who is duly authorised to grant a Special Power of Attorney on behalf of the corporation, as witnessed by a resolution passed in an Extraordinary Meeting of the Shareholders of the corporation, held on the fourteenth (14th) day of August of the year two thousand three (2003).

SECOND: - That he submits a true copy of the minutes of the Extraordinary Meeting of the Shareholders hereinbefore mentioned to be included as an integral part of this public deed.

THIRD: - That by virtue of authority vested in the attendant as aforementioned, on behalf of **WHEELS INCORPORATED**, he hereby nominates and designates Mr. Mr. **ELIYAHU ARIE COHEN**, with address at 1 Hagalil St., Natanya, Israel 42301, the Special Attorney-in-Fact of **WHEELS INCORPORATED** (hereinafter referred to as "the Company"), so that on behalf of the Company or otherwise as the circumstances may require, during the duration hereof, he may carry out the following acts and things, namely:

- **To execute and sign on behalf of the Company, the Contract with Dexia Bank International Luxemburg or any other banks, for internet access, and any other necessary documents for this purpose.**

The content of said document is herein transcribed. This public deed was read as it was to the attendant in the presence of instrumental witnesses, Messrs. ROBERTO DELGADO, holder of personal identity card number eight-four hundred and twenty nine-eight hundred and twenty five (8-429-825) and JORGE LUIS ESPINOSA, holder of personal identity card number eight-two hundred and sixty-nine hundred and ninety five (8-260-995), of the full age of majority, residents of this city, both of whom I certify to know personally and to be of sound mind. They found it to be correct, approved it and all signed it before me, the Notary to which I give faith. This deed bears the number: TWELVE THOUSAND SIX HUNDRED AND FORTY TWO ---- ------------------------------------ (12642) --------------------------------

(signed) AGUSTIN ARIAS, SIMION RODRIGUEZ, JORGE LUIS ESPINOSA, NOEMI MORENO ALBA, Tenth Notary Public of the Circuit of Panama.

MINUTES OF AN EXTRAORDINARY MEETING OF THE SHAREHOLDERS OF
WHEELS INCORPORATED

An extraordinary meeting of the shareholders of **WHEELS INCORPORATED** (hereinafter called "the Company") was held at the Company's offices in Calle 50 y 74 Este, Edificio St Georges Bank & Co. Inc., 10th floor, Panama City, Republic of Panama at 2:00 o'clock in the afternoon on the fourteenth (14th) day of August, 2003. Present at the meeting were Messrs. AGUSTIN ARIAS and ALICIA DE RODRIGUEZ. The Company President, Mr. AGUSTIN ARIAS, presided the meeting and the Company Secretary, Mrs. ALICIA DE RODRIGUEZ, acted as Secretary of the meeting. The Chairman and Secretary of the meeting declared that they had been duly authorised by the holders of the totality of the Company shares to represent them in the meeting. Having verified that all of the Company's shares issued and outstanding

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were represented, notice to meeting was waived. The Chairman announced that it was necessary and convenient for the administration of the business and Company matters to appoint a Special Attorney-in-Fact. It was proposed to appoint Mr. **ELIYAHU ARIE** COHEN, with address at 1 Hagalil St., Natanya, Israel 42301, to act individually as the Special Attorney-in-Fact of the Company.

After full discussion of the matter and upon a motion duly made and seconded the following resolution was unanimously approved.

IT IS RESOLVED:

To authorise Mr. AGUSTIN ARIAS so that he may appear before a Notary Public of the city of Panama to grant, on behalf and in representation of the Company, under the terms and conditions convenient to the Company, a Special Power of Attorney in favour of Mr. ELIYAHU ARIE COHEN, with address at 1 Hagalil St., Natanya, Israel 42301, to act individually as the Special Attorney-in-Fact of the Company, To execute and sign on behalf of the Company, the Contract with Dexia Bank International Luxemburg for internet access, and any other necessary documents for this purpose.

There being nothing further to be discussed the meeting was adjourned at 3 o'clock in the afternoon on the same day.

(Signed) AGUSTIN ARIAS,
Chairman
(Signed) ALICIA DE RODRIGUEZ,
Secretary of the meeting

Certification: The undersigned, Secretary of an extraordinary meeting of the shareholders of **WHEELS INCORPORATED**, hereby CERTIFIES that the totality of the Company's shares issued and outstanding with the right to vote were represented in the meeting.

(Signed) ALICIA DE RODRIGUEZ,
Secretary of the meeting

This minutes has been prepared by Mr. Agustin Arias, practising lawyer, Professional I.D. No. 3006.

This copy which I issue, sign and seal, in the city of Panama, Republic of Panama on the fourteenth (14^{th}) day of August, of the year Two thousand three (2003) concurs with its original.

(Signed) NOEMI MORENO ALBA,
Tenth Notary Public

THE UNDERSIGNED, AUTHORISED PUBLIC TRANSLATOR, HEREBY CERTIFIES THAT THE FOREGOING IS A TRANSLATION OF ITS ORIGINAL IN THE SPANISH LANGUAGE.

Panama, 14^{th} August 2003

JAIME RICARDO ARIAS
TRADUCTOR PUBLICO AUTORIZADO
RES 26-13-2-1975.