

CERTIFICATE OF AMENDMENT  
OF  
CERTIFICATE OF INCORPORATION  
OF  
CYPRUS MINES CORPORATION

[Under Section 805 of the  
Business Corporation Law]

Pursuant to the provisions of Section 805 of the Business Corporation Law, the undersigned, ROBERT C. SABINI and GERALD G. KELLY, being respectively the President and the Secretary of Cyprus Mines Corporation, do hereby certify:

FIRST: The name of the corporation is CYPRUS MINES CORPORATION.

SECOND: That the Certificate of Incorporation of the corporation was filed by the Department of State, Albany, New York, on the 11th day of March, 1916.

THIRD: That the Amendment to the Certificate of Incorporation effected by this Certificate is as follows:

Article FOURTH of the Certificate of Incorporation (as heretofore amended and restated), relating to the aggregate number of shares which the corporation shall have authority to issue, is hereby amended to read as follows:

"FOURTH: The aggregate number of shares which the corporation shall have authority to issue is Twenty Nine Million (29,000,000) shares of the par value of Four Dollars (\$4.00) each. The authorized shares shall be divided into two classes, consisting of Twenty Eight Million (28,000,000) shares of a class designated "Common Stock" of the par value of Four Dollars (\$4.00) per share and One Million (1,000,000) shares of a class designated "Preferred Stock" of the par value of Four Dollars (\$4.00) per share.

The designations of each class and the relative rights, preferences, and limitations of the shares of each class, and the authority of the Board of Directors to establish and designate series of the Preferred Stock and to fix the variations in the relative rights, preferences, and limitations as between series of the Preferred Stock, are as follows:

1. The Preferred Stock may be issued to one or more series, from time to time, with each such series to have such designation, powers, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, as shall be stated and expressed in the resolution or resolutions providing for the issue of such series adopted by the Board of Directors of the Corporation, subject to (i) the limitations

prescribed by law and in accordance with the provisions hereof, and (ii) the further limitation that if the stated dividends and amounts payable in liquidation are not paid in full, the shares of all series of preferred shares shall share ratably in the payment of dividends including accumulations, if any, in accordance with the sums which would be payable on such shares if all dividends were declared and paid in full, and in any distribution of assets other than by way of dividends in accordance with the sums which would be payable on such distribution if all sums payable were discharged in full. For the foregoing purposes the Board of Directors is hereby expressly vested with authority to adopt any such resolution or resolutions and to cause the execution of any certificate required by law and to file the same in the office of the Department of State of the State of New York. The authority of the Board of Directors with respect to each such series shall include, but not be limited to, the determination or fixing of the following:

(i) The designation and number of shares comprising such series, which number may (except where otherwise provided by the Board of Directors in creating such series) be increased or decreased (but not below the number of shares then outstanding) from time to time by like action of the Board of Directors;

(ii) The dividend rate of such series, the conditions and times upon which such dividends shall be payable, the relation which such dividends shall bear to the dividends payable on any other class or classes of stock or series thereof, or any other series of the same class, and whether dividends shall be cumulative or non-cumulative;

(iii) The conditions upon which the shares of such series shall be subject to redemption by the Corporation and the times, prices and other terms and provisions upon which the shares of the series may be redeemed;

(iv) Whether or not the shares of the series shall be subject to the operation of a retirement or sinking fund to be applied to the purchase or redemption of such shares and, if such retirement or sinking fund be established, the annual amount thereof and the terms and provisions relative to the operation thereof;

(v) Whether or not the shares of the series shall be convertible into or exchangeable for shares of any other class or classes, with or without par value, or of any other series of the same class, and, if provision is made for conversion or exchange, the times, prices, rates, adjustments, and other terms and conditions of such conversion or exchange;

(vi) Whether or not the shares of the series shall have voting rights, in addition to the voting rights provided by law, and, if so, subject to the limitation hereinafter set forth, the terms of such voting rights;

(vii) The rights of the shares of the series in the event of voluntary or involuntary liquidation, dissolution, or upon the distribution of assets of the Corporation;

(viii) Any other powers, preferences and relative, participating, optional or other special rights, and qualifications, limitations or restrictions thereof, of the shares of such series, as the Board of Directors may deem advisable and as shall not be inconsistent with the provisions of this Certificate of Incorporation.

2. The holders of shares of the Preferred Stock of each series shall be entitled to receive, when and as declared by the Board of Directors, out of funds legally available for the payment of dividends, dividends at the rates fixed by the Board of Directors for such series, and no more, before any dividends, other than dividends payable in Common Stock, shall be declared and paid, or set apart for payment, on the Common Stock with respect to the same dividend period.

3. Whenever, at any time, dividends on the then outstanding Preferred Stock as may be required with respect to any series outstanding shall have been paid or declared and set apart for payment on the then outstanding Preferred Stock, and after complying with respect to any retirement or sinking fund or funds for any series of Preferred Stock, the Board of Directors may, subject to the provisions of the resolution or resolutions creating any series of Preferred Stock, declare and pay dividends on the Common Stock, and the holders of shares of the Preferred Stock shall not be entitled to share therein.

4. The holders of shares of the Preferred Stock of each series shall be entitled upon liquidation or dissolution or upon the distribution of the assets of

the Corporation to such preferences as provided in the resolution or resolutions creating such series of Preferred Stock, and no more, before any distribution of the assets of the Corporation shall be made to the holders of shares of the Common Stock. Whenever the holders of shares of the Preferred Stock shall have been paid the full amounts to which they shall be entitled, the holders of shares of the Common Stock shall be entitled to share ratably in all assets of the Corporation remaining.

5. At all meetings of the stockholders of the Corporation, the holders of shares of the Common Stock shall be entitled to one vote for each share of Common Stock held by them. Except as otherwise provided by a resolution or resolutions of the Board of Directors creating any series of Preferred Stock or by the laws of the State of New York, the holders of shares of the Common Stock issued and outstanding shall have and possess the exclusive right to notice of stockholders' meetings and the exclusive power to vote. The holders of shares of the Preferred Stock issued and outstanding shall, in no event, be entitled to more than one vote for each share of Preferred Stock held by them unless otherwise required by law.

6. Whenever and as often as dividends on the

Preferred Stock in an amount equal to or exceeding the equivalent of six quarterly dividends upon such shares at the rate or rates fixed at the time of the original authorization of the issue of shares of the respective series shall not be paid, the holders of the outstanding Preferred Stock of all series, voting separately as a class, each share entitling the holder thereof to one vote, shall be entitled at the next succeeding annual meeting of shareholders to elect a number of directors (adjusted, in the event of a fraction, to the next highest whole number) equal to 1/10 of the number of directors constituting the Board of Directors at the time of the meeting, but in no event less than two directors and the holders of the Common Stock or each share entitling the holder thereof to one vote, shall be entitled to elect the remaining directors of the Corporation, such election by the holders of the Common Stock to be held before such election by the holders of the Preferred Stock. If and when all dividends accrued and unpaid on the outstanding Preferred Stock of all series having cumulative dividends shall have been paid or declared and provided for and the full dividend on the outstanding Preferred Stock of all series having cumulative dividends for the then current quarterly dividend period



shall have been paid or declared and provided for, or, if dividends on any series of Preferred Stock shall not be cumulative, if and when such dividends shall have been paid regularly for one year or declared and provided for, the holders of the Preferred Stock shall, at the next succeeding annual meeting of the shareholders, be divested of their rights in respect of the election of directors provided in this paragraph 6, and the voting rights shall revert to the status existing prior to the first dividend payment date on which dividends on the outstanding Preferred Stock were not paid in full.

At all meetings of shareholders at which holders of the outstanding Preferred Stock are entitled to elect directors in the exercise of rights provided in this paragraph 6, the holders of record of 33-1/3% of the outstanding Preferred Stock shall be sufficient to constitute a quorum for the election of such directors. In case any vacancy shall occur among the directors elected by the holders of Preferred Stock pursuant to this paragraph 6, such vacancy may be filled for the unexpired portion of the term by vote of the remaining director or by a majority vote of the remaining directors theretofore elected by the holders of Preferred Stock, or by his successor or their successors in office, or, if there shall be no

such remaining director, by the vote of the holders of the outstanding Preferred Stock given at a special meeting of such holders called for the purpose. Any director who shall have been elected by the holders of the Preferred Stock or by the remaining director or directors so elected as herein contemplated or by the successor or successors to such remaining director or directors, may be removed at any time, either for or without cause, by, but only by, the affirmative votes of the holders of record of a majority of the outstanding Preferred Stock, given at a special meeting of such holders called for the purpose, and any vacancy thereby created may be filled at such meeting, provided the holders of the Preferred Stock shall then be entitled to elect directors as aforesaid.

7. So long as any shares of Preferred Stock are outstanding, the affirmative consent of the holders of at least two-thirds of the Preferred Stock of all series at the time outstanding, given either in writing or by vote at a meeting duly called for that purpose at which the holders of the Preferred Stock shall vote separately as a class, shall be necessary for effecting or validating any one or more of the following:

(i) Any increase in the authorized number of shares of Preferred Stock, or the authorization or creation of any additional class of shares ranking


prior to or on a parity with the Preferred Stock or any increase in the authorized amount of any such additional class of shares ranking prior to or on a parity with the Preferred Stock, or the authorization or creation of any class of shares or obligation convertible into or evidencing the right to purchase any shares of any class ranking prior to or on a parity with the Preferred Stock.

(ii) Any amendment, alteration or repeal of any of the provisions hereof, which affects adversely the Preferred Stock or of any of the rights, preferences, privileges or powers of outstanding shares of Preferred Stock or the restrictions or qualifications thereof; provided, however, that if any such amendment, alteration or repeal would affect adversely the rights, preferences, privileges or powers of outstanding shares of Preferred Stock of any particular series, without equally so affecting the rights, preferences, privileges or powers of the outstanding shares of all series, then like consent by the holders of at least two-thirds of the shares of that particular series at the time outstanding shall also be necessary for affecting or validating any such amendment, alteration or repeal."

FOURTH: That the Amendment of the Certificate of Incorporation was authorized by a vote of the holders of a majority of all outstanding shares entitled to vote on an

amendment to the Certificate of Incorporation at a meeting of shareholders.

IN WITNESS WHEREOF, this Certificate has been signed this 4th day of May, 1971.

  
Robert C. Sabini  
President

  
Gerald G. Kelly  
Secretary

STATE OF CALIFORNIA     )  
                                  ) ss.  
COUNTY OF LOS ANGELES   )

GERALD G. KELLY, being duly sworn, deposes and says:

I am Secretary of Cyprus Mines Corporation, the corporation mentioned and described in the foregoing instrument; I have read and signed the same and the statements contained therein are true.

  
Gerald G. Kelly

Sworn to before me this  
4th day of May, 1971.

  
Notary Public

