

State of Idaho



Department of State.

CERTIFICATE OF QUALIFICATION OF FOREIGN CORPORATION

I, IRA H. MASTERS, Secretary of State of the State of Idaho, and legal custodian of the corporation records of the State of Idaho, do hereby certify that

PACIFIC EXPLORATIONS, LIMITED

a corporation duly organized and existing under the laws of **Territory of Hawaii** has fully complied with Section 10 Article II of the Constitution, and with Sections 30-501 and 30-502, Idaho Code by filing in this office on the **Seventh** day of **February**, 19 **55**, a properly authenticated copy of its articles of incorporation, and on the **7th** day of **February**, 19 **55**, a designation of **J. B. Eldridge** in the County of **Boise** as statutory agent for said corporation within the State of Idaho, upon whom process issued by authority of, or under any law of this State, may be served.

AND I FURTHER CERTIFY, That said corporation has complied with the laws of the State of Idaho, relating to corporations not created under the laws of the State, as contained in Chapter 5 of Title 30, Idaho Code, and is therefore duly and regularly qualified as a corporation in Idaho, having the same rights and privileges, and being subject to the same laws, as like domestic corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the

Great Seal of the State. Done at Boise City, the
Capital of Idaho, this **7th** day
of **February**, A.D. 19 **55**

Secretary of State.

Territory of Hawaii

Treasury Department

Honolulu

It is hereby certified that the attached is a true and exact copy of:

ARTICLES OF ASSOCIATION

and

AFFIDAVIT OF OFFICERS

of

PACIFIC EXPLORATIONS, LIMITED

filed and recorded in this office on November 12, 1954.



In witness whereof, I have hereunto
set my hand and affixed the seal of the
Treasury Department, Territory of Hawaii,
this 31st day of January 19 55.

Treasurer, Territory of Hawaii.

ARTICLES OF ASSOCIATION
OF
PACIFIC EXPLORATIONS, LIMITED

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all residents of the Territory of Hawaii, desiring to become incorporated as a corporation under and in accordance with the laws of said Territory of Hawaii and to obtain the benefits conferred by said laws upon corporations, do hereby mutually agree upon and enter into the following Articles of Association, the terms whereof shall be equally obligatory upon the parties hereto as well as upon all other persons who from time to time may be stockholders in the corporation.

ARTICLE I.

The name of the corporation shall be PACIFIC EXPLORATIONS, LIMITED.

ARTICLE II.

The place of the principal office of the corporation shall be in Honolulu, City and County of Honolulu, Territory of Hawaii; there may be such subordinate or branch offices in such place or places within and without said Territory as may be deemed necessary or desirable by the Board of Directors to transact the business of the corporation, such branch or subordinate offices to be in charge of such person or persons as may be appointed by the Board of Directors.

ARTICLE III.

1. The purposes for which said corporation is organized are the following:

(a) To locate and option, and to acquire by purchase, lease, option, or otherwise, lands in any part of the world,

for the purpose of exploring and prospecting for iron, coal, copper, zinc, lead, gold, silver, tungsten, zircon, other ores and minerals, gas and oil, and the rare earth elements, including ilmenite, columbium, tantalum, thorium, uranium, zirconium, titanium, cerium, dysprosium, erbium, gadolinium, hafnium, lanthanum, neodymium, palladium, samarium, ytterbium, yttrium, praseodymium, holmium, and thulium.

To acquire by lease, option, purchase, gift, devise, grant, conveyance, agreement, or otherwise, and to own, hold, possess, enjoy, develop, and work, and to sell, lease, convey, or otherwise dispose of real estate, mines, mineral rights, and mineral lands in any part of the world, and especially lands containing or believed to contain deposits of ores, rare metals, minerals, rare earth elements, and gas and oil, and any right, title or interest therein; and to develop, operate, and work mines, upon, in, or under such lands, for the purpose of mining and producing ores, rare metals, minerals, rare earth elements, and gas and oil; to mine, smelt, prepare for market, manufacture, buy, sell, exchange, and deal in ores, rare metals, minerals, rare earth elements, and gas and oil and in the products and by-products thereof, of every kind and description.

(b) To buy, exchange, contract for, lease, and in any and all other ways acquire, take, hold, and own, and to deal in, sell, mortgage, lease, or otherwise dispose of lands, mining claims, grounds, lodes, mineral rights, oil wells, gas wells, oil lands, gas lands, and other real property, and rights and interest in and to real property, and to manage, operate, maintain, improve, and develop the properties, and each and all of them.

(c) To take, acquire, buy, hold, own, maintain, develop, sell, convey, lease, mortgage, exchange, improve, hire and otherwise deal in and dispose of water, water rights and privileges and to manage and control the same; to acquire, construct, maintain and operate pumping plants, irrigation systems, flumes and other works for the development, conservation, storage, transmission and utilization of water and to do all of the things incidental to and appropriate in the business of acquiring water for its own use and for supplying water to others for hire for domestic, farming, ranching and other purposes.

(d) To buy, sell, lease, assemble, import, export, process and deal in and with any and all kinds and classes of chattels, materials, supplies, commodities, goods, wares and merchandise, and agricultural, manufacturing and mercantile products, and patents, licenses, debentures, securities, stocks, bonds, commercial papers and other forms of assets, rights and interests, and evidences of property or indebtedness, tangible or intangible.

(e) To act as commission agent or manufacturer's representative for the purchase, sale, distribution, manufacture, assembly, import, export or leasing of any and all kinds and classes of materials, merchandise, supplies, foodstuff, and commodities.

(f) To manage or administer as agent, representative, or factor, the whole or any part of the business or property of any individual, partnership or corporation carrying on any authorized business.

(g) To engage in and carry on the business of general wholesale and retail merchants, importers, exporters, commission merchants, brokers, jobbers, factors, agents, manufacturers,

processors, dealing in or with any and all kinds and classes of materials, merchandise, supplies and commodities.

(h) To undertake and carry on any business, investment, transaction, venture or enterprise which may be lawfully undertaken or carried on by a corporation and any business whatsoever which may seem to the corporation convenient or suitable to be undertaken whereby directly or indirectly to promote any of its general purposes or interests or render more valuable or profitable any of its property, rights, interests, or enterprises; and, for any of the purposes mentioned in these Articles, to acquire by purchase, lease or otherwise, the property, rights, franchises, assets, business and good will of any person, firm, association, or corporation engaged in or authorized to conduct any business or undertaking which may be carried on by this corporation or possessed of any property suitable or useful for any of its own purposes, and carry on the same, and undertake all or any part of the obligations and liabilities in connection therewith, on such terms and conditions and for such consideration as may be agreed upon, and to pay for the same either all or partly in cash, stocks, bonds, debentures, or other forms of assets or securities, either of this corporation or otherwise; and to effect any such acquisition or carry on any business authorized by these Articles of Association, either by directly engaging therein, or indirectly by acquiring the shares, stocks or other securities of such other business or entity, and holding and voting the same and otherwise exercising and enjoying the rights and advantages incident thereto.

2. And in furtherance of said purposes, the corporation shall also have the following powers, that is to say:

(a) To sue and be sued in any court; to make and use a common seal and to alter the same at its pleasure; to hold, purchase and convey such property as the purposes of the corporation shall require without limit as to amount, and to mortgage the same to secure any debt of the corporation; to appoint such subordinate officers or agents as the business of the corporation shall require; to make and adopt and from time to time amend or repeal By-Laws not inconsistent with any existing law for the management of its properties, the election and removal of its officers, the regulation of its affairs and the transfer of its stock and for all other purposes permitted by law.

(b) To borrow money or otherwise incur indebtedness with or without security and to secure any indebtedness by deed of trust, mortgage, pledge, hypothecation or other lien upon all or any part of the real or personal property of the corporation and to execute bonds, promissory notes, bills of exchange, debentures or other obligations or evidences of indebtedness of all kinds, whether secured or unsecured, and to owe debts in an amount which may at any time be in excess of its capital stock.

(c) To purchase on commission or otherwise, subscribe for, hold, own, sell on commission or otherwise, or otherwise acquire or dispose of and generally to deal in stocks, scrip, bonds, notes, debentures, commercial papers, obligations and securities, including, so far as permitted by law, its own issued shares of capital stock or other securities, and also any other securities or evidences of indebtedness whatsoever, or any interest therein, and while the owner of the same to exercise all the rights, powers and privileges of ownership.

(d) To draw, make, accept, endorse, assign, discount, execute and issue all such bills of exchange, bills of

lading, promissory notes, warrants and other instruments to be assignable, negotiable or transferable by delivery or to order, or otherwise, as the business of the corporation shall require.

(e) To lend and advance money or to give credit, with or without security, to such persons, firms or corporations, and on such terms as may be thought fit; and, if with security, then upon mortgages, deeds of trust, pledges or other hypothecations or liens upon real, personal or mixed property, or any right or interest therein or thereto.

(f) To aid in any manner any corporation of which any of the bonds or other securities or evidences of indebtedness or stock are held by this corporation, and to do any acts or things to preserve, protect, improve or enhance the value of any such bonds or other securities or evidences of indebtedness or stock, including specifically the right and power to enter into and take the management of any business enterprise of any kind or nature, and, while so managing any such business, to do the acts and things incidental or necessary thereto.

(g) To enter into and perform contracts, undertakings and obligations of every kind and character.

(h) To promote, assist, subscribe or contribute to any association, organization, society, company, institution or object, charitable or otherwise, calculated to benefit the corporation or any persons in its employ or having dealings with the corporation, or deemed to be for the common or public welfare.

(i) To become a party to and effect a merger or consolidation with another corporation or other corporations, and to enter into agreements and relationships not in contravention of law with any persons, firms or corporations.

(j) To become surety for or guarantee any dividends, bonds, stocks, contracts, debts or other obligations or undertakings of any other person, firm or corporation, and to convey, transfer or assign by way of pledge or mortgage, all or any of the corporation's property or rights, both present and future, to secure the debts or obligations, present or future, of such persons, firms or corporations, and on such terms and conditions as the corporation may determine.

(k) To do all or any of the above things in any part of the world, directly or indirectly, and as principal, agent, factor, contractor or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction or partnership with others.

3. The enumeration herein of the objects and purposes of this corporation shall be construed as powers as well as objects and purposes and shall be liberally construed both as to purposes and powers and shall not be deemed to exclude by inference any powers, objects or purposes which this corporation is empowered to exercise, whether expressly by force of the laws of the Territory of Hawaii now or hereafter in effect, or impliedly by the reasonable construction of said law.

ARTICLE IV.

1. The amount of the authorized capital stock of the corporation shall be TWENTY THOUSAND DOLLARS (\$20,000.00) divided into TWO THOUSAND (2,000) shares of the par value of TEN DOLLARS (\$10.00) per share. The corporation shall have the privilege of subsequent extension of its capital stock from time to time in the manner provided by law by the issuance of either common or preferred stock to an amount not exceeding TEN MILLION DOLLARS (\$10,000,000.00) in the aggregate.

2. The Board of Directors is authorized, subject to the preemptive rights of the holders of common stock of the corporation as set forth in paragraph 3 of this Article IV, to determine the consideration and the terms and conditions upon which additional shares of stock, with or without par value, may be issued and what portion, if any, paid-in surplus, subject to the applicable provisions of these Articles and of law.

3. In case of any increase of the outstanding capital stock of the corporation by the issuance or reissuance of any shares of any class, or by the issuance of any obligations or securities convertible into shares of capital stock (unless the same shall be issued or sold or granted in connection with the acquisition of the property or of substantially the entire assets of a going business or in connection with a merger or consolidation) such stock, obligations or securities shall, unless otherwise provided by the vote of the holders of not less than three-fourths of the common stock issued and outstanding, before being sold or offered to others, be offered to the holders of the common stock of the corporation as of the date of issuance as shown by the stock books of the corporation upon such terms (which terms shall not be less favorable than the terms upon which said shares are thereafter sold to others) as shall be determined by the Board of Directors in proportion to the shares of common stock respectively held by such stockholders at such date.

4. The corporation shall have power from time to time to create an additional class or additional classes of stock with such preferences, voting powers, restrictions and qualifications thereof as shall be fixed in the resolution authorizing the issuance thereof in accordance with law. Subject to the preemptive

rights of the holders of common stock as set forth in paragraph 3 of this Article IV, the Board of Directors is authorized to determine the terms and conditions upon which and the persons to whom authorized and unissued shares may be issued and sold.

ARTICLE V.

1. The officers of the corporation shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer, who shall be elected by the Board of Directors. There may also be such Assistant Secretaries and Assistant Treasurers as may be deemed desirable. The officers need not be stockholders, except as may otherwise be provided in the By-Laws of the corporation. There may also be such other subordinate officers and agents as the business of the corporation may require, who shall be elected or appointed as the By-Laws may prescribe. The same person may hold at the same time two or more offices.

2. There shall be a Board of Directors of not less than seven (7) members, who need not be stockholders, except as may otherwise be provided by the By-Laws. The Directors shall be elected or appointed and any vacancies at any time occurring shall be filled by the stockholders or the Directors in such manner and for such terms as the By-Laws may prescribe.

3. The persons who are the first officers and directors of the corporation are as follows:

<u>NAME AND OFFICE</u>	<u>RESIDENCE ADDRESS</u>	<u>BUSINESS ADDRESS</u>
THEODORE C. H. CHAR President, Treasurer and Director	2440 Ferdinand Ave. Honolulu, T. H.	1109 Bethel St. Honolulu, T. H.
M. E. MILLER V-Pres. & Director	3077 Kaohinani Dr. Honolulu, T. H.	226 S. King St. Honolulu, T. H.
CHUCK MAU Sec. & Director	3762 Old Pali Rd. Honolulu, T. H.	Hawaiian Trust Bldg. Honolulu, T. H.

<u>NAME AND OFFICE</u>	<u>RESIDENCE ADDRESS</u>	<u>BUSINESS ADDRESS</u>
PETER KIM Director	1104 Alewa Drive Honolulu, T. H.	P. O. Box 2199 Honolulu, T. H.
HOWARD P. DANG Director	1512 Thurston Ave. Honolulu, T. H.	1109 Alakea St. Honolulu, T. H.
MASARU UYEDA Director	918 12th Avenue Honolulu, T. H.	163 No. King St. Honolulu, T. H.
KEITH H. SWANHOLM Director	201-C Paiko Dr. Honolulu, T. H.	Dillingham Bldg. Honolulu, T. H.

4. All the powers and authority of the corporation shall be vested in and may be exercised by the Board of Directors except as otherwise provided by law, these Articles of Association or the By-Laws of the corporation; and in furtherance and not in limitation of said general powers, the Board of Directors shall have power: To acquire and dispose of property; to appoint a General Manager, Branch Managers, and such other managers, officers or agents of the corporation as in its judgment the business thereof may require, and to confer upon and to delegate to them by power of attorney or otherwise such power and authority as it shall determine; to fix the salaries or compensation of any or all of its officers, agents and employees and in its discretion require security of any of them for the faithful performance of any of their duties; to declare dividends in accordance with law when it shall deem it expedient; to make rules and regulations not inconsistent with law or these Articles of Association or By-Laws for the transaction of business; to instruct the officers or agents of the corporation with respect to, and to authorize the voting of, stock of other corporations owned or held by this corporation; to incur such indebtedness as may be deemed necessary, which indebtedness may exceed the amount of the corporation's capital stock; to create such committees (including an executive committee) and to designate as members of such committees such persons as

it shall determine, and to confer upon such committees such powers and authorities as may be resolution be set forth for the purpose of carrying on or exercising any of the powers of the corporation; to create and set aside reserve funds for any purpose, and to invest any funds of the corporation in such securities or other property as to it may seem proper; to remove or suspend any officer and generally to do any and every lawful act necessary or proper to carry into effect the powers, purposes and objects of the corporation.

ARTICLE VI.

The corporation shall have perpetual existence under its corporate name and shall have all the powers herein enumerated or implied herefrom, and the powers now or which may hereafter be provided by law for incorporated companies.

ARTICLE VII.

Service of legal process may be made upon the corporation in the manner provided by law.

ARTICLE VIII.

No stockholder shall be liable for the debts of the corporation beyond the amount which may be due or unpaid upon any share or shares of stock of said corporation owned by him.

IN WITNESS WHEREOF, the parties to these Articles of Association have hereunto set their hands on this the 8th day of November, 1954.

/s/ Theodore C. H. Char
THEODORE C. H. CHAR

/s/ M. E. Miller
M. E. MILLER

/s/ Chuck Mau
CHUCK MAU

/s/ Peter Kim
PETER KIM

/s/ Howard P. Dang
HOWARD P. DANG

/s/ Masaru Uyeda
MASARU UYEDA

/s/ Keith H. Swanholm
KEITH H. SWANHOLM

TERRITORY OF HAWAII)
CITY AND COUNTY OF HONOLULU) SS:

On this 10th day of November, 1954, before me personally appeared THEODORE C. H. CHAR, M. E. MILLER, PETER KIM, HOWARD P. DANG, MASARU UYEDA and KEITH H. SWANHOLM, to me known to be the persons described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

/s/ Kathleen Y. Lum
Notary Public, 1st Judicial Circuit
Territory of Hawaii

My Commission Expires: 9/30/57 (Seal)

TERRITORY OF HAWAII)
CITY AND COUNTY OF HONOLULU) SS:

On this 8th day of November, 1954, before me personally appeared CHUCK MAU, to me known to be the person described in and who executed the foregoing instrument and acknowledged that he executed the same as his free act and deed.

/s/ Mildred K. Maemori
Notary Public, 1st Judicial Circuit
Territory of Hawaii

My Commission Expires: 10/31/56 (Seal)

AFFIDAVIT OF PRESIDENT, TREASURER AND SECRETARY

TERRITORY OF HAWAII)
CITY AND COUNTY OF HONOLULU) SS:

THEODORE C. H. CHAR and CHUCK MAU, each being severally and duly sworn, do depose and say: That said THEODORE C. H. CHAR is the President and Treasurer, and that said CHUCK MAU is the Secretary of PACIFIC EXPLORATIONS, LIMITED; that the amount of the authorized capital stock of said corporation is the sum of TWENTY THOUSAND DOLLARS (\$20,000.00); that TWO THOUSAND (2,000) shares is the number of authorized shares of said corporation; that the par value of such shares is TEN DOLLARS (\$10.00) each; that more than three-fourths (3/4) of said authorized capital stock has been subscribed for; that more than ten per cent (10%) of said authorized capital stock has been paid in; that the names of the subscribers for shares, the number of shares subscribed for by each subscriber, the subscription price for the shares subscribed for by each subscriber and the amount of capital paid in by each subscriber are as follows:

<u>NAME</u> <u>SUBSCRIBER</u>	<u>NO. OF SHARES</u> <u>SUBSCRIBED</u>	<u>SUBSCRIPTION</u> <u>PRICE</u>	<u>AMOUNT OF</u> <u>CAPITAL PAID</u>
Theodore C. H. Char	100	\$ 1,000.00	\$ 250.00
Peter Kim	100	1,000.00	250.00
Timothy Wee	100	1,000.00	250.00
Alexander W. K. Young	100	1,000.00	250.00
Takeo Kondo	100	1,000.00	250.00
Alfred Dang Aki	100	1,000.00	250.00
Helen Lee	100	1,000.00	250.00
S. Kagawa	100	1,000.00	250.00
M. E. Miller	100	1,000.00	250.00
Chuck Mau	100	1,000.00	250.00
William Yamashita	100	1,000.00	250.00
Howard P. Dang	100	1,000.00	250.00
Alban Dang	100	1,000.00	250.00
Edward Dang	100	1,000.00	250.00
L. J. O'leary	100	1,000.00	250.00
Masaru Uyeda	100	1,000.00	250.00
Calvin K. C. Lum	100	1,000.00	250.00
Keith H. Swanholm	50	500.00	none
	<u>1,750</u>	<u>\$17,500.00</u>	<u>\$4,250.00</u>

/s/ Theodore C. H. Char

THEODORE C. H. CHAR

/s/ Chuck Mau
CHUCK MAU

Subscribed and sworn to before me
this 10th day of November, 1954.

/s/ Kathleen Y. Lum
Notary Public, 1st Judicial Circuit
Territory of Hawaii

My Commission Expires: 9/30/57 (Seal)

Subscribed and sworn to before me
this 8th day of November, 1954.

/s/ Mildred K. Maemori
Notary Public, 1st Judicial Circuit
Territory of Hawaii

My Commission Expires: 10/31/56 (Seal)