Departamento de Estado
Registro de Corporaciones

Entidad

Con Fines de Lucro

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Nombre: PUERTORICO ENTREPRENEURSHIP ECO-SYSTEM (PRES)

Número: S 56660

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Disolución

Reserva de nombres

Otros

Aumento o rebaja de Capital Autorizado

De

a

Nombres Similares o idénticos

Enviar a:

Nombre: Rebecca Coto / Niko Buxeda

DR Postal: 40, Box 7089
San Juan, PR 00936 8594

Teléfono: (787) 281-1562

Objeciones o Comentarios del Oficial Evaluador:
ARTICLES OF INCORPORATION

OF

PUERTO RICO ENTREPRENEURSHIP
ECO-SYSTEM (PREES), INC.

FIRST:  Name of the Corporation. The name of the Corporation is Puerto Rico Entrepreneurship Eco-System (PREES), Inc. (hereinafter, the “Corporation”).

SECOND: Designated Office and Resident Agent. The Corporation's designated office and place of business in the Commonwealth of Puerto Rico is 807 Fernández Juncos Avenue, 2nd Floor, Miramar, San Juan, Puerto Rico 00907. Its mailing address is P.O. Box 363232, San Juan, Puerto Rico 00936-3232. The resident agent in charge thereof is the Corporation. The physical address and mailing address of the resident agent are the same as the Corporation’s.

THIRD: Purpose. This is a non-profit corporation. The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Puerto Rico. In accordance with Act No. 452 of September 23, 2004, P.R. Laws Ann. Tit. 14 § 3121 et. seq., the general category that best describes the service or purposes of the Corporation is educational and research services and the form of organization is philanthropic organization. This Corporation is organized exclusively for one or more of the purposes specified in Section 501(c)(3) of the United States Internal Revenue Code and Section 1101(4) of the Puerto Rico Internal Revenue Code, including, for such purposes, the development of a short, medium and long-term strategic and operational plan for a multi-year project targeted to enhancing Puerto Rico’s entrepreneurship ecosystem.

FOURTH: Capital Stock, Preferred Stock, Dividends, and Voting Rights. The Corporation shall not have any capital stock or any members.

FIFTH: Incorporator. The name and physical address (including street, number and municipality) of the incorporator is as follows: Rebecca Cotto Morales, 268 Muñoz Rivera Avenue, Suite 1400, San Juan, Puerto Rico 00918.
SIXTH: *Election of Directors.* Unless and except to the extent that the by-laws of the Corporation shall so require, the election of Directors of the Corporation need not be by written ballot.

SEVENTH: *By-Laws.* The Incorporator or if she does not act in that regard, then the first Board of Directors, shall adopt By-Laws for the internal government and management of the Corporation, subject to the provisions and limitations set forth in these Articles of Incorporation. Thereafter, the power to make, alter or repeal By-Laws shall be vested in the Directors.

EIGHTH: *Duration.* The existence of the Corporation is to be perpetual.

NINTH: *Amendments.* The Corporation reserves the right to amend, alter, change or repeal any provision contained in these Articles of Incorporation, in the manner now or hereafter prescribed by statute.

TENTH: *Effective Date.* The Corporation will be effective as of the filing date.

ELEVENTH: *Distribution of Assets.* Upon the dissolution of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the United States Internal Revenue Code and Section 1101(4) of the Puerto Rico Internal Revenue Code, or the equivalent sections of any future federal or Puerto Rico tax laws, or shall be distributed to the federal government, the government of Puerto Rico or to a state or local government, for a public purpose.

TWELFTH: *Legislative or Political Activities.* No part of the activities of this Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and this Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

THIRTEENTH: *Private Inurement.* No part of the net earnings of this Corporation shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that this Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Articles of Incorporation.
FOURTEENTH: *Other Activities.* Notwithstanding any other provision of these Articles of Incorporation, this Corporation shall not carry on any activities not permitted to be carried on (1) by a corporation exempt from income tax under Section 501(c)(3) of the United States Internal Revenue Code or Section 1101(3) of the Puerto Rico Internal Revenue Code, or (2) by a corporation contributions to which are deductible under Section 170(c)(2) of the United States Internal Revenue Code or Section 1023(aa)(2)(M)(ii) of the Puerto Rico Internal Revenue Code.

FIFTEENTH: *Indemnification.* Each director and officer of the Corporation shall be indemnified by the Corporation to the fullest extent permitted by the Commonwealth of Puerto Rico's General Law of Corporations of 1995, Act Number 144 of August 10, 1995, as the same exists or may hereinafter be amended (the "Law"). Each Director and Officer of the Corporation shall not be liable to the Corporation or its security holders for monetary damages for breach of fiduciary duty as a director, except to the extent such exemption from liability of limitation thereof is not permitted under the Law. Any amendment, modification, or repeal of the foregoing sentences shall not adversely affect any right or protection of a director of the Corporation hereunder in respect of any act or omission occurring prior to the time of such amendment, modification, or repeal.

SIXTEENTH: *Initial Board of Directors.* Upon filing of these Articles of Incorporation, the business and affairs of the Corporation shall be managed by its Board of Directors, and the powers of the Incorporator shall end. The Corporation shall have three (3) directors initially. The number of directors may be increased or decreased by amendment to, or in the manner provided in, the bylaws of the Corporation. Notwithstanding anything to the contrary set forth herein or in the bylaws of the Corporation or any resolution of the Board of Directors, one of the directors of the Corporation shall be the person holding the office of President of the Government Development Bank and such person shall continue as a director for as long as he or she holds such position.

The names of the initial directors, who shall hold office until their successors shall have been elected and qualified, are:

(1) Jorge L. Rodríguez
The address of each director is:

P.O. Box 363232
San Juan, Puerto Rico 00936-3232

IN WITNESS WHEREOF, I, the undersigned, being the incorporator, hereinbefore named, for the purpose of forming a corporation pursuant to the General Corporation Law of Puerto Rico of 1995, as amended, hereby swear that the facts herein stated are true, this 8th day of October, 2009.

[Signature]

Rebecca Cotto Morales
Incorporator