



POWER OF ATTORNEY

BY THIS POWER OF ATTORNEY, we **Holderfin B.V.**, a company organized and existing in accordance with the laws of The Netherlands, with its legal seat in Amsterdam, The Netherlands and its place of business at De Lairesestraat 131-135, 1075 HJ Amsterdam, The Netherlands (hereinafter "the Principal") in its capacity of shareholder of Espinari S.A., a company domiciled In Guayaquil, Ecuador, do hereby appoint:

Ms Tatiana Lizzette Orozco Restrepo, Ecuadorian citizen, ID number 091406757-4

to act on behalf of the Principal as one of its representatives (the "Representative") in respect to the following matter:

- (i) to receive notifications on behalf of the Principal, to answer demands and to comply with the respective obligations, all as far as legally required

Participation in any other matter, act, transaction, notice shall be subject to further authorization by the Principal.

All acts done and documents executed or signed by the Legal Representative in good faith in the purported exercise of any power conferred by this Power of Attorney shall for all purposes be valid and binding on the Principal and its successors.

The Principal unconditionally undertakes to indemnify the Legal Representative against all actions, proceedings, claims, costs, expenses and liabilities of every description arising from the purported exercise in good faith of any of the powers conferred by this Power of Attorney.

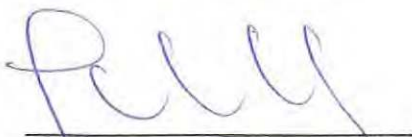
This Power of Attorney shall, unless sooner revoked, remain in force until **December 31st, 2017**, but shall then cease to have effect.

This Power of Attorney shall be governed by and construed in accordance with the law of the Netherlands.

This Power of Attorney is granted ad personam and in no circumstances may be assigned.

IN WITNESS WHEREOF, this Power of Attorney was executed on October 28, 2016.

HOLDERFIN B.V.



Gea van Estrik



Robin van Voorst



Van Waateringe Notariaat

Seen by me, Michel Dick van Waateringe, Civil Law Notary (*Notaris*) in Amsterdam, the Netherlands, for the legalization of the signatures - placed on the attached power of attorney - of:

1. Mrs **Geertje van Estrik**, born in Zwolle, the Netherlands, on 21 May 1955; and
2. Mr **Robin Peter van Voorst**, born in Port Elizabeth, South Africa, on 9 November 1971.

Today's search of the records of the Trade Register of the Chamber of Commerce, the Netherlands, revealed that:

- Mrs Van Estrik and Mr Van Voorst, both aforementioned, are registered with the Chamber of Commerce, the Netherlands, respectively as Managing Director and proxy holder with the title General Manager of **Holderfin B.V.**, a private company with limited liability, with its registered office and its place of business at De Lairesestraat 131-135, 1075 HJ Amsterdam, the Netherlands (the "**Company**");
- Mrs Van Estrik and Mr Van Voorst, both aforementioned, acting in such capacity, are jointly legally entitled to represent the Company.

Signed in Amsterdam, the Netherlands,
on 4 November 2016.

M.D. van Waateringe
Civil Law Notary



This legalization only refers to the signatures placed on the attached document and the authority thereof on behalf of the above mentioned company and does not contain any opinion on the contents of the attached document.

The matters stated in this legalization are strictly limited to the matters stated therein as the same are on record with the above Chamber of Commerce. In this connection it should be noted however that the authority to represent above mentioned company appearing from the Chamber of Commerce records may be limited by matters, such as conflict of interest, ultra vires and certain other legal matters, none of which I have investigated for the purpose of the present legalization.

This legalization may only be relied upon on the condition that the interpretation thereof and any possible liability relating thereto or resulting therefrom be subject to the laws of the Netherlands and all issues and conflicts relating thereto be the exclusive jurisdiction of the Netherlands courts.

In addition, this legalization may only be relied upon by any person under the express condition that our general terms and conditions, which include a limitation of liability clause, apply.

APOSTILLE

Convention de La Haye du 5 octobre 1961

1. Country: THE NETHERLANDS
This public document
2. Has been signed by: mr. M.D. van Waateringe
3. Acting in the capacity of: civil law notary in
Amsterdam
4. Bears the seal/stamp of:
mr. M.D. van Waateringe
Certified
5. At Amsterdam
6. On 4 november 2016
7. By the clerk of the Court of Amsterdam
8. No:
9. Seal/Stamp: 50593 10. Signature
mw. L.G. van der Horst

