

## POWER OF ATTORNEY

**Atlas Trading & Shipping Limited**, a company incorporated in the Islands of Bermuda on 25 May 2005 having its registered office at Canon's Court, 22 Victoria Street Hamilton HM 12, Bermuda (hereinafter called the "Company") **HEREBY CONSTITUTES, APPOINTS AND NOMINATES** Claude Justamond Mayorga (the "Attorney") to be its true and lawful Attorney in its name and on its behalf as follows:

1. The company is a shareholder of Atlas Trading & Shipping del Ecuador (ATLASHIP) S.A. of the Republic of Ecuador; and, pursuant to Article 1 of the Law to Amend the Companies' Law of Ecuador, published in the Official Gazette of Ecuador #591 of Friday 15<sup>th</sup> of May, 2009 hereby grant Special Power of Attorney as ample and sufficient as required by the laws of the Republic of Ecuador, on behalf of Claude Justamond Mayorga so that he represents the Company for the purposes foreseen under the referred Art. 1.
2. It is hereby expressly set forth that this power of attorney does not authorize the Attorney to attend the General Shareholders' meetings of the company Atlas Trading & Shipping del Ecuador (ATLASHIP) S.A. unless a special power is granted to that effect; and, that in compliance with the above-mentioned legal provision, the Attorney shall for no reason be liable for the obligations of the above mentioned foreign company, nor shall he be enabled to register in the Taxpayers Register of Ecuador, nor to file Income Tax Returns.

I hereby set on record that Atlas Trading & Shipping Ltd. does not exercise any other corporate activities in Ecuador, regularly or occasionally; thus, it shall not be considered a permanent establishment in the country, nor shall it be obliged to be established in Ecuador, because it simply has an investment in Atlas Trading & Shipping del Ecuador (ATLASHIP) S.A.

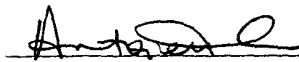
AND it further declares that all and every of the acts, deeds and things done by its Attorney for the aforesaid purposes shall be good, valid, binding and effectual as if the same had been signed, sealed and delivered, given, made or done by it and it undertakes at all times hereafter to ratify and confirm whatsoever its Attorney shall lawfully do or cause to be done by virtue of this POWER OF ATTORNEY.

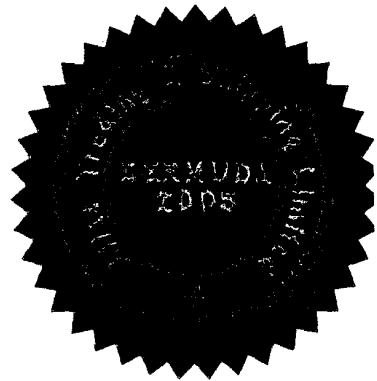
This Power of Attorney shall be valid for a period of twelve (12) months from the date hereof.



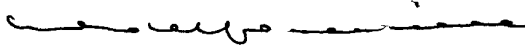
This Power of Attorney (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this agreement or its formation) shall be governed by and construed in accordance with Bermuda law.

IN WITNESS WHEREOF the Common Seal of **Atlas Trading & Shipping Limited** was hereunto affixed this 30th day of September 2009 at the City of Hamilton in the Islands of Bermuda in the presence of:

  
\_\_\_\_\_  
Appleby Services (Bermuda) Ltd.  
Assistant Secretary



“De conformidad con el numeral 5 del artículo 18 de la Ley Notarial, reformada por el Decreto Supremo Número 27 de Marzo 31 de 1978, DOY FE que la fotocopia precedente que consta de (4) folios es exacta al documento que se me exhibe.  
Guayaquil, 24 ABO. 2010

  
*Dr. Rodolfo Pérez Pimentel*  
Notario Público Décimo Sexto  
del Cantón Guayaquil



# APOSTILLE

(Convention de La Haye du 5 Octobre 1961)

1. Country: United Kingdom in respect of Bermuda

This Public Document

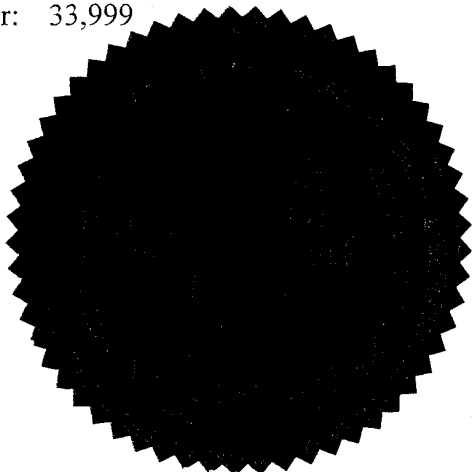
2. Has been signed by Timothy J Counsell
3. Acting in the capacity of Notary Public
4. Bears the seal/stamp TIMOTHY J COUNSELL, NOTARY PUBLIC, BERMUDA

Certified

5. At Bermuda
6. On 30 September 2009
7. By the Governor and Commander-in-Chief of the Bermudas or Somers Islands or any member of his staff, signing on his behalf and using his official seal.

8. Number: 33,999

9. Seal



10. Signature:

Leleath G. Bailey

For Governor and  
Commander-in-Chief

If this document is to be used in a country which is not a party to the Hague Convention of 5 October 1961, it should be presented to the consular section of the mission representing that country. An apostille or legalization certificate only confirms that the signature, seal or stamp on the document is genuine. It does not mean that the contents of the document are correct or that the Parliamentary Registry Office approves of the contents.



## NOTARIAL CERTIFICATE

### TO ALL TO WHOM THESE PRESENTS SHALL COME:

I, Timothy J. Counsell, of the City of Hamilton in the Islands of Bermuda, a Notary Public duly enrolled and qualified, practising in the City of Hamilton in the Islands of Bermuda aforesaid, **DO HEREBY CERTIFY** that the Power of Attorney annexed hereto has been duly certified by Antoinett Lee, Assistant Secretary of Appleby Services (Bermuda) Ltd., Assistant Secretary of **Atlas Trading & Shipping Limited**, and that the signature "Antoinett Lee" is the signature and handwriting of the said Antoinett Lee.

IN TESTIMONY WHEREOF I, the said Notary Public, have hereto set my hand and Official Notarial Seal this 30th day of September 2009.



NOTARY PUBLIC

**TIMOTHY J. COUNSELL**

NOTARY PUBLIC  
CANON'S COURT  
22 VICTORIA STREET  
HAMILTON, BERMUDA

