

I, **Bryan Scatliffe**, Assistant Secretary of Mossack Fonseca & Co. (B.V.I.) Ltd., Registered Agent of **COSTA ARENA CORPORATION**, HEREBY CERTIFY, that the attached are:

- Original Memorandum of the Sole Director dated 22nd January, 2010 in English and Spanish;
- Original Power of Attorney issued in favour of **MR. ORI NADAN** dated 22nd January, 2010 in English and Spanish;

for **COSTA ARENA CORPORATION**, first incorporated under the provisions of the International Business Companies Act (CAP. 291) on the 13th day of **September, 2005**, as Company No. **676118** of the Register of International Business Companies. The Company has been Re-Registered under the provisions of the Business Companies Act, 2004 on the 1st day of January, 2007.


Bryan Scatliffe, Assistant Secretary
MOSSACK FONSECA & CO. (B.V.I.) LTD.
Registered Agent

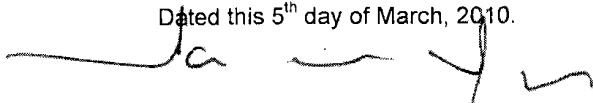


TORTOLA

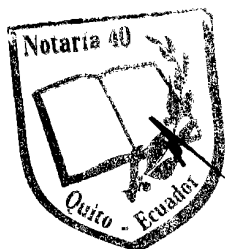
VIRGIN ISLANDS

I hereby certify that Bryan Scatliffe signed the above declaration in my presence.

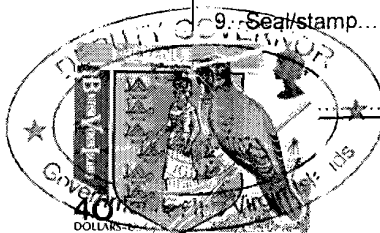
Dated this 5th day of March, 2010.



Tana'ania Small - NOTARY PUBLIC
125 Main Street
P.O. Box 144
Road Town, Tortola
British Virgin Islands



Dr. Oswaldo Mejia Espinosa



APOSTILLE

(Convention de la Haye du 5 Octobre 1961)

- Country:..... British Virgin Islands
- This public document
- has been signed by..... Tana'ania Small
- acting in the capacity of..... Notary Public
- Bears the seal/stamp of..... Tana'ania Small
- at..... Road Town
- Certified 6. the *5th March 2010*
- by..... Deputy Governor
- No. *6143050*
- Seal/stamp.....
- 10.

Signature *[Signature]*
Deputy Governor

MEMORANDUM OF THE SOLE DIRECTOR IN LIEU OF MINUTES

COSTA ARENA CORPORATION
(The Company)

I, Ori Nadan, being the Sole Director of **COSTA ARENA CORPORATION** (the "Company") do hereby confirm that I am duly authorized by the Company to execute and place on record the following:

1. To grant, as in effect granted, a Power of Attorney in favour of **MR. ORI NADAN** to act pursuant to the powers described on the attached page.

Signed this 22nd day of January, 2010.

ORI NADAN

Mr. Ori Nadan
Sole Director



Dr. Oswaldo Mejía Espinosa

POWER OF ATTORNEY

MR. ORI NADAN, being the sole director of COSTA ARENA CORPORATION ("the Company"), resolved by Memorandum of Sole Director, signed on January 22nd, 2010, in the name and on behalf of the Company, to grant a general power of attorney in favour of MR. ORI NADAN ("the Attorney-in-fact") to act according to the following powers:

To manage the Company, without any limitation, through acts of simple administration as well as through acts of disposition; to enter into or carry out contracts or acts of any kind or description in the name of the Company and more specifically but not limited to the powers granted hereinafter:

To borrow or lend moneys with or without security, to purchase products, merchandise, securities, stocks and movable or immovable goods or property, for cash or on credit; to open or close branches or offices in any country of the world; to pledge, mortgage, lease, assign, exchange, deliver, charge and sell any movable or immovable assets of the Company; to collect, receive and claim moneys, products or any other things which may be owed to the Company and issue the respective receipts therefor; to open bank accounts in the name of the Company at any bank, banks or credit institutions, draw against the same and determine the or those other persons who individually or jointly could do so, and establish the rules for the operation of the same, deposit funds on those accounts and endorse checks payable to the Company; to purchase or rent safe deposit boxes at any institution which has such a service for the use of the Company and, subject to the rules and regulations of such institutions, have access to each and all such safe deposit boxes which may be in the name of the Company; to draw and issue drafts, promissory notes and acceptance bills; to settle or submit to arbitration or litigation any dispute in which the Company may be involved; and to appoint and constitute all kinds of agents, lawyers, solicitors and attorneys-in-fact, whether general or special, delegating all or part of the herein granted powers, and to revoke such delegations.

The power of attorney herein granted may be used and exercised by MR. ORI NADAN, the Attorney-in-fact to act individually in any part of the world, including any country, state, colony, province, municipality or political sub-division of any country.

The power of attorney herein granted shall be valid as of January, 22nd 2010, and it shall remain in full force indefinitely.

Issued and signed this January, 22nd 2010.

ORI NADAN

Mr. Ori Nadan
Sole Director



D. Oswaldo Mejía Espinosa

("La Compañía")

Firmado este 22 de Enero de 2010.

OR: VADA

Sr. Ori Nadan
Único Director



Dr. Oswaldo Mejía Espinosa

PODER

SR. ORI NADAN, siendo el único Director de la compañía **COSTA ARENA CORPORATION** ("la Compañía"), resolvió mediante Memorándum del Único Director, suscrito el 22 de Enero de 2010, a nombre y representación de la compañía, un Poder General, a favor de **ORI NADAN**, ("el Apoderado") para actuar conforme a las siguientes facultades:

Administrar la Compañía sin limitación alguna, mediante actos de simple administración, así como actos de disposición; celebrar o llevar a cabo en nombre de la compañía, contratos o actos de toda clase y descripción, y más específicamente pero sin limitarse a las facultades expresadas a continuación:

Recibir o dar dinero en préstamo con o sin garantía, comprar productos, mercancías, títulos valores, acciones y bienes muebles o inmuebles, al contado o a crédito; abrir o cerrar sucursales y oficinas en cualquier país del mundo; ignorar, hipotecar, arrendar, ceder, permutar, entregar, grabar y vender cualesquiera bienes muebles o inmuebles de la compañía; cobrar, recibir o reclamar dineros, productos o cualesquiera otras cosas que se le pueda deber a la compañía y extender los recibos correspondientes; abrir cuentas bancarias de la compañía en cualquier banco, bancos o instituciones de crédito, girar contra las mismas y determinar la o las personas que individual o conjuntamente podrían hacerlo, y establecer las reglas para la operación de las mismas, depositar fondos en dichas cuentas y endosar cheques pagaderos a la compañía; comprar o alquilar cajas de seguridad en cualquier institución que preste tal servicio, para uso de la compañía y con sujeción a las reglas y reglamentos de tales instituciones, tener acceso a todas y cada una de las cajas de seguridad que estén a nombre de la compañía; girar y extender giros, pagarés y aceptaciones; transigir o someter a arbitraje o litigio cualquier controversia en que la compañía pueda estar involucrada y nombrar y constituir toda clase de agentes, abogados, letrados y apoderados, generales y especiales, delegando todas o parte de las facultades aquí conferidas, y revocar tales delegaciones.

El poder aquí conferido podrá ser usado y ejercido por **ORI NADAN**, el Apoderado, para actuar individualmente en cualquier parte del mundo, incluyendo cualquier país, estado, colonia, provincia, municipalidad o subdivisión política de cualquier país.

El poder aquí conferido es válido, desde el 22 de Enero de 2010, y retendrá plena fuerza indefinidamente.

Emitido y firmado este día 22 de Enero de 2010.

ORI NADAN

Sr. Ori Nadan
Único Director



Dr. Oswaldo Mejía Espinosa

RAZON: De conformidad con el numeral cinco del Artículo dieciocho de la Ley Notarial doy fe que las COPIAS FOTOSTATICAS que anteceden, SELLADAS Y FIRMADAS por mí, es reproducción exacta del ORIGINAL que he tenido a la vista.

Quito, 05 de Enero de 2010.

DR. OSWALDO MEJÍA ESPINOSA
NOTARIO PÚBLICO DEL CANTÓN QUITO