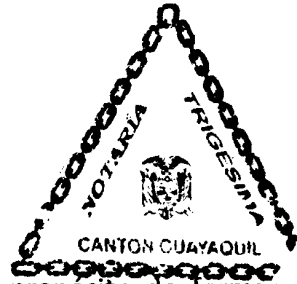


CERTIFICADO DE FORMACIÓN

DE

BALBENY OVERSEAS LLC



La abajo firmante, un persona natural autorizada, para el propósito de formar un sociedad de responsabilidad limitada (de aquí en adelante llamada "la compañía"), conforme a las disposiciones y sujeto a los requerimientos de la Compañía Limitada de Responsabilidad de Delaware, certifico que:

1. El nombre de la sociedad de responsabilidad limitada es BALBENY OVERSEAS LLC
2. La dirección de la oficina registrada y el nombre y dirección del agente registrado de la sociedad de responsabilidad limitada requieren ser mantenidos por la Sección 18-104 de la Compañía Limitada de Responsabilidad de Delaware, son Agentes Nacionales Registrados Inc., 160 Greentree Drive, Suite 101, Dover, Kent Couty, Delaware, 19904
3. La compañía indemnizará y exime de responsabilidad a cualquier administrador o miembro u otra persona de y contra cualquiera y todo reclamo y demanda.
4. La compañía deberá tener el poder de conducir cualquier y todo negocio que pueda ser legal bajo las leyes del Estado de Delaware
5. La compañía será administrada por uno o más Administradores
6. La duración de la compañía puede ser perpetua.

Handwritten signature

Ejecutado en Mayo 14, 2010

Melissa Tomelden, Persona Autorizada

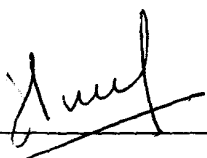
Yo, Jeffrey W. Bullock, Secretario de Estado del Estado de Delaware, por la presente certifico que "Balbeny Overseas LLC." Está formada bajo las leyes del Estado de Delaware y está en buena posición y tiene existencia legal tal como los archivos de esta oficina lo muestra, a los 14 días de Mayo, A.D. 2010.



Y por la presente certifico que la mencionada "Balbeby Overseas LLC:" fue formada a los 14 días de Mayo A.D. 2010

Y Por la presente certifico que los impuestos anuales no han sido evaluados a la fecha

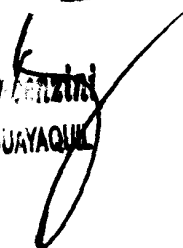
Por la presente certifico que según mis conocimientos y experiencia, esta es una traducción exacta y verdadera del documento presentado en Inglés, y que soy competente en ambos idiomas, Inglés y Español; Por lo cual estampo mi firma en el presente documento.

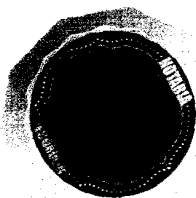

Marcelo Andrade Andrade
Traductor
C.C. Nº 091066392-1

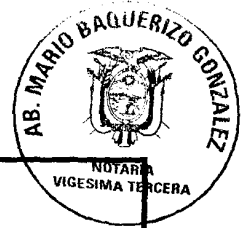
PIERO AYCAR VINCENZINI NOTARIO
Trigesimo del Canton Guayaquil, en
cumplimiento a lo que Dispone el
Art. 18 Numeral 9 de la Ley Notarial
Doy Fe que la Firma que Antecede
Pertenece a: Marcelo Emilio ---

--- Andrade Andrade ---
conforme a lo que consta en su Cédula
de Ciudadanía No. 0910663921 ---
Guayaquil de del 20

18 JUL 2011


D. Piero Gaston Aycaz Vincenzini
NOTARIO TRIGESIMO CANTÓN GUAYAQUIL





Apostille

(Convention de La Haye du 5 Octobre 1961)

1. Country: United States of America

This public document:

2. has been signed by Jeffrey W. Bullock

3. acting in the capacity of Secretary of State of Delaware

4. bears the seal/stamp of Office of Secretary of State

Certified

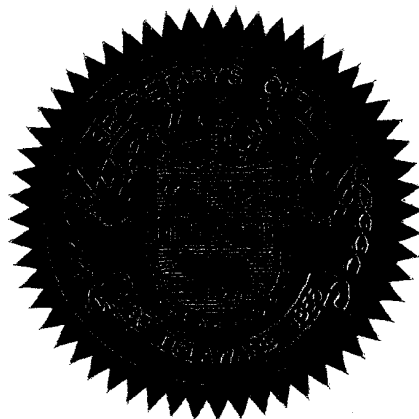
5. at Dover, Delaware

6. the fourteenth day of May, A.D. 2010

7. by Secretary of State, Delaware Department of State

8. No. 0414567

9. Seal/Stamp:



10. Signature:


Secretary of State

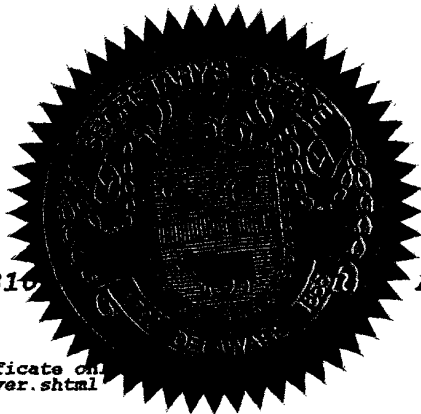
Delaware

The First State

PAGE 1



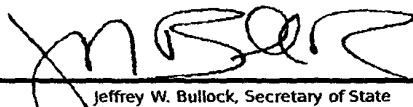
I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "BALBENY OVERSEAS LLC", FILED IN THIS OFFICE ON THE FOURTEENTH DAY OF MAY, A.D. 2010, AT 4:41 O'CLOCK P.M.



4823833 816

100513182

You may verify this certificate online at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State

AUTHENTICATION: 7995596

DATE: 05-14-10



CERTIFICATE OF FORMATION
OF
BALBENY OVERSEAS LLC

The undersigned, an authorized natural person, for the purpose of forming a limited liability company (hereinafter called the "company"), under the provisions and subject to the requirements of the Delaware Limited Liability Company Act, hereby certifies that:

1. The name of the limited liability company is **BALBENY OVERSEAS LLC**
2. The address of the registered office and the name and the address of the registered agent of the limited liability company required to be maintained by Section 18-104 of the Delaware Limited Liability Company Act are National Registered Agents, Inc., 160 Greentree Drive, Suite 101, Dover, Kent County, Delaware 19904
3. The company will indemnify and hold harmless any manager or member or other person from and against any and all claims and demands whatsoever.
4. The company shall have the power to conduct any and all business that may be lawful under the laws of the state of Delaware.
5. The company is to be managed by one or more Managers.
6. The duration of the company will be perpetual.

Executed on May 14, 2010

A handwritten signature in black ink, appearing to read "M. Tomelden", written over a horizontal line.

Melissa Tomelden, Authorized Person

La copia que antecede es fiel compulsa de
la copia que me fue presentada en
03 fojas utiles y que luego devolvi al interesado,
en fé de ello confiero la presente.

Guayaquil, a: 1 1 JUL 2011

Ab. Mario Baquerizo González
NOTARIO VIGESIMO TERCERO
EJECUTIVO



Mario Baquerizo



Apostille

(Convention de La Haye du 5 Octobre 1961)

1. Country: United States of America

This public document:

2. has been signed by Jeffrey W. Bullock

3. acting in the capacity of Secretary of State of Delaware

4. bears the seal/stamp of Office of Secretary of State

Certified

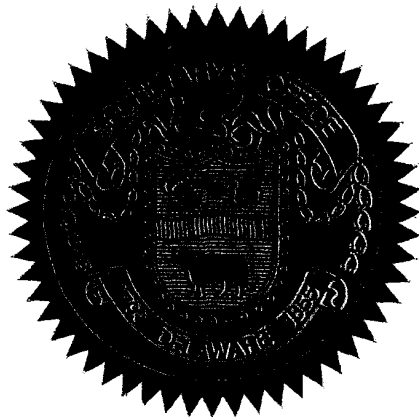
5. at Dover, Delaware

6. the fourteenth day of May, A.D. 2010


7. by Secretary of State, Delaware Department of State

8. No. 0414566

9. Seal/Stamp:



10. Signature:


Secretary of State

Delaware

The First State

PAGE 1



I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "BALBENY OVERSEAS LLC" IS DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE FOURTEENTH DAY OF MAY, A.D. 2010.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "BALBENY OVERSEAS LLC" WAS FORMED ON THE FOURTEENTH DAY OF MAY, A.D. 2010.

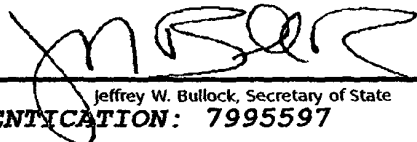
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE NOT BEEN ASSESSED TO DATE.



4823833 8306

100513182

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 7995597

DATE: 05-14-10

La copia que antecede es fiel compulsa de
la copia que me fue presentada en
02 fojas útiles y que luego devolvi al interesado,
en fé de ello confiero la presente.

Guayaquil, a: 11 ^{III} / 2011

Ab. Mario Baquerizo González
NOTARIO VIGESIMO TERCERO
GUAYAQUIL



Mario Baquerizo González

Apostille

(Convention de La Haye du 5 Octobre 1961)



1. Country: **United States of America**
This public document
2. has been signed by **Paul Piperato**
3. acting in the capacity of **County Clerk**
4. bears the seal/stamp of the county of **Rockland**

Certified

5. At New York, New York
6. the 28th day of May 2010
7. by Secretary of State, State of New York
8. No. NYC-10760037B
9. Seal/Stamp
10. Signature



Lorraine Cortés-Vázquez

Lorraine Cortés-Vázquez
Secretary of State



I, Melissa Tomelden Vice President of National Registered Agents, Inc., the Registered Agent for **BALBENY OVERSEAS LLC**, a company organized under the laws of the State of Delaware, on May 14, 2010, and hereby state that the attached document is a True Certified Copy and hereby state that the attached documents is a True Certified Copy of an official document of the company.

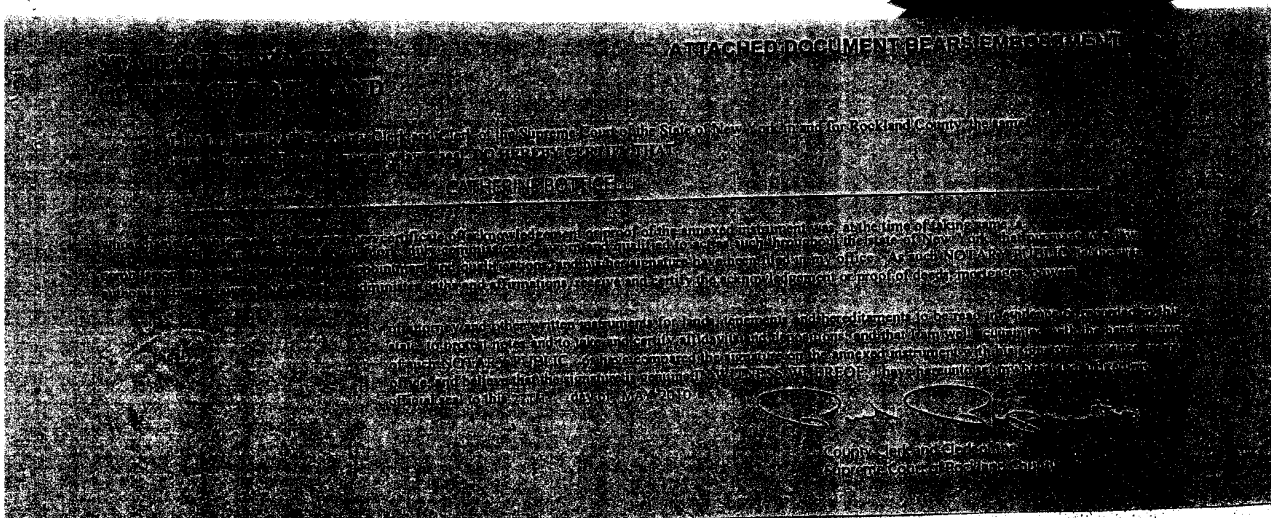
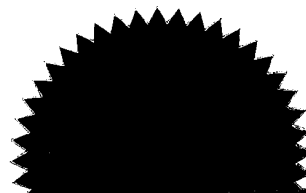
Dated this 26th day of May 2010.

Melissa Tomelden, VP of NRAI

Sworn to before me this 26th day of May 2010.

Catherine Botticelli, Notary Public

Catherine Botticelli
Notary Public, State of New York
No. 01BO6148636
Qualified in Westchester County
Certificate filed in Rockland County
Commission Expires June 26, 2010



POWER OF ATTORNEY



KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Edgardo E. Díaz and Fernando A. Gil being the Managers of **BALBENY OVERSEAS LLC**, a corporation organized and existing under the laws of the State of Delaware, HEREBY RESOLVE to make, constitute and appoint **MR. JORGE BALDEON BARROS**, the corporation's true and lawful attorney, and to act individually in its name and behalf in any and all countries and parts of the world in connection with its business, as occasion may require, and to do all or any act or thing which the corporation might itself do, including, but not limited to the following acts and things:

FIRST: To manage and govern property of every description, whether personal, real or movable, bonds, shares and/or securities which the corporation may now own or hereafter acquire.

SECOND: To collect and receive from all kinds of organizations, individuals, entities, enterprises or mercantile and civil corporations, domestic and foreign, any sums of money for any reason owing to the corporation, whether originating from contracts and representing income, leases, credits, interests or dividends, issuing therefor the corresponding receipts and releases.

THIRD: To give and take on lease all kinds of property, for the term and at such price and conditions as he may deem expedient; and to rescind all kinds of contracts whenever advisable.

FOURTH: To receive and render accounts of all kinds, to examine, approve or reject same and to receive and pay any balances resulting therefrom.

FIFTH: To open, maintain, liquidate and/or close current and savings accounts in banks, corporations and banking institutions, domestic and foreign, make deposits of all kinds, accept, approve and reject statements of accounts; withdraw funds from said accounts, drawing and signing checks, authorizations and orders of payment of any kind; and in connection with such operations to sign all documents which may be necessary, without any limitation whatever and to authorize any other person or persons to sign the same.

SIXTH: By any and all means to issue, accept, endorse, assign, transfer, pledge, negotiate, cancel, pay, collect, or undertake the collection of, guarantee and/or in any other manner dispose of and deliver bills of exchange, warrants, notes, checks and all kinds of credit documents and securities.



SEVENTH: To request and arrange, on behalf of the corporation, with any bank or entity, the opening of commercial credits, letters of credit and of guarantees, to the persons or entities he may designate.

EIGHTH: To lend and borrow any sums of money, with or without mortgage security or pledge; fixing rate of interest, the term and other conditions he may deem proper to stipulate; and to constitute, accept, extend, assign, convey, encumber, amend, and/or satisfy mortgages.

NINTH: To arrange for the deposit of all property and securities in banks and institutions with power to withdraw all or any part of such deposits as he may deem appropriate, to take on lease safe deposit boxes in bank vaults, signing, extending and rescinding the corresponding contracts whenever he may deem proper; and to deposit and withdraw from such boxes whatever he may deem convenient, signing the proper vouchers therefor.

TENTH: To give and accept in payment of debts, all kinds of property for the price he may agree upon.

ELEVENTH: To handle all kinds of proceedings before public and private offices, Registry Offices of all kinds, and before individuals, officials and authorities of every nature, domestic and foreign, to file petitions and applications of every kind; transact business and proceedings of every nature, and to appeal through the proper channels against any kind of resolutions passed until a definite resolution has been obtained.

TWELFTH: To attend all meetings to which the corporation may be summoned, or which it may be entitled to attend, for any reason, both of private persons and of shareholders of mercantile or civil enterprises, both domestic and foreign; to take part in all kinds of discussions arising on any matter whatsoever; to adopt, approve or challenge resolutions, casting the votes of the corporation as he may deem advisable; and to sign the minutes of the meetings whenever so required by law or by the By-Laws.

THIRTEENTH: To buy, accept, exchange and otherwise or by any title to acquire and sell personal and real properties, and acquire and sell, contribute, assign, transfer, dispose of movables, effects, securities, bonds, shares of mercantile and civil enterprises and corporations, credit documents and securities, and rights and shares of all kinds, domestic and foreign, for cash or on installments, fixing the price and conditions as he may deem expedient to stipulate; to pay and receive the price of such operations; and to accept and execute receipts, releases and evidences of payment in connection therewith.



FOURTEENTH: To organize, amend, extend, liquidate and dissolve, mercantile and civil corporations of every kind, adding thereto or withdrawing therefrom the capital and properties, to establish the rules under which he should be governed; subscribe for shares, represent such shares and receive the proceeds thereof, and in due course appoint managers, liquidators and expert.

FIFTEENTH: To take actual, physical and symbolic possession of any kind of property belonging to the corporation, to apply for and grant reductions of amounts and extensions of time, entering into agreements for payment with creditors and debtors, and to compromise all kinds of credits, rights and actions.

SIXTEENTH: To exercise all rights originating in contracts entered or which may be entered into by the corporation, or on its behalf; draw up minutes for the purpose of recording facts, and to issue summons and notices of every kind, and consignments, with authority to withdraw said consignments and the amounts consigned on behalf of the corporation.

SEVENTEENTH: To apply for registrations and entries of every kind in the Stock Register of corporations and enterprises and in the Registry of Real Property and where most convenient.

EIGHTEENTH: To enter into all acts and contracts not specified herein whether the object thereof be the creation or extension of real and personal rights, including the conclusion of representation contracts with granting corporations or persons.

NINETEENTH: To be vested with all the authority entering into powers for lawsuits, among which he shall exercise the following on behalf of and in representation of the corporation:

(I) To represent, assist and defend the corporation in all lawsuits, civil and criminal cases and matters, oral hearings of all kinds and eviction proceedings, intestate proceedings, probate proceedings, formalities with respect to declarations of heirs in intestate proceedings, declaratories involving more and less than a certain sum, executions, with special power to file protests, to make lawful payments on account and complying therein with all pertinent requisites, insolvency proceedings, bankruptcies, retractions, interventions, injunctions, incidents, and in all judicial proceedings and actions, including those of voluntary jurisdiction, in which the corporation may now or hereinafter be interested, either as plaintiff, defendant, or otherwise; and likewise to represent, assist and defend it in all the stages of the proceedings mentioned and in administrative controversies, proceedings, through all stages, appeals and recourses.



(II) To initiate, continue and terminate summary proceedings in accordance with the Law of Real Estate or Mortgage Law or of its Regulations and legal provisions in force on the subject, with power to stipulate the obligation to indemnify damages; and to request adjudications of properties in payment of claims filed.

(III) To appear in each and every one of said lawsuits and matters, before Courts, Tribunals, Hearings, Courts of Equity, Ministries, competent offices and Authorities, either as plaintiff or defendant, file writings and complaints, claims, answers, replies, rejoinders, counter claims, conclusions, pleadings and applications of every description; to initiate, continue and terminate, matters of jurisdiction by restraining order or demurrer; to challenge judges and all other individuals, to initiate, continue and terminate all kind of actions and exceptions, request notices, citations, summons, judicial and notarial citations, admonitions, evictions, assignments, adjournments, extensions, certifications, court orders, cancellations, imprisonments, releases from prison, embargoes of every kind, desembargoes, sale, legal seizure, auction of property and withdrawal of documents from court records; to submit and improve bids and proposals in judicial and extrajudicial sales, either for the grantor or for the purpose of transferring them to a third party; to request, execute and accept writings and deeds for the adjudication of personal and real property; to consign, deposit and withdraw sums of money; to present witnesses, interrogatories, files and documents as evidence; to offer, require and introduce all kinds of evidence; to impeach witnesses of the other party and represent the corporation in the taking of all evidence; to request and take possession of personal and real property and to attend and vote at all meetings and appearances, declaring, agreeing and resolving thereat whatever he may deem proper; as well as at trials and oral hearings; to request bankruptcy and insolvency proceedings, appoint receivers, Commissioners, Depositaries, Experts, Property appraisers and Administrators, hear decisions, judgments and sentences, consenting to anything favorable and appealing from anything unfavourable, request, announce, present, continue or not, nullity proceedings and notions to set aside, appeal, request, complain, appeal, modification, unconstitutionality, liability, of annulment, protection in the possession and ownership, revision, governmental, administrative controversial, and all other ordinary and extraordinary proceedings as may be necessary; to dismiss and withdraw from each and all of the recourses referred to, with authority to follow up the same through all stages until terminated and rejecting such as may be filed by the opposing party; to abide by, desist or withdraw whenever deemed proper from any proceedings, exceptions, lawsuits and complaints, without any exception whatever; to request execution of sentences enforcing the fulfillment thereof through pertinent legal channels; to request, promote and practice all the preliminary formalities and all judicial and extrajudicial proceedings may be necessary, with power to request, approve, reject and enforce the assessment of costs; and to bring suit, ratify, declare under oath, protest and compromise without limit whatever.



TWENTIETH: To execute and sign all kinds of powers of attorney whenever he may deem it proper or necessary, either general, mercantile, for lawsuits or special, with all the powers he may freely grant, without limitation whatever, in any part of the world, as if the Board of Directors and the General Meeting of Stockholders of the corporation executed same.

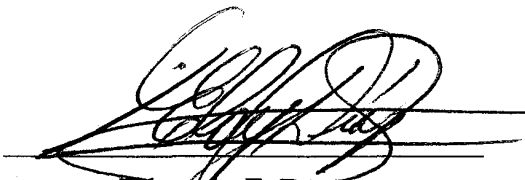
TWENTY-FIRST: To represent the corporation in any licitation or bidding, whether private or public and take necessary action and sign all documents deemed convenient or necessary for the best interests of the corporation at the time of submitting the offers.

TWENTY-SECOND: To execute and issue, in the exercise of all powers granted, all public and private documents which may be necessary, with the clauses, terms, conditions, waivers, covenants and requisites as he may deem proper, without any limitation whatever, waiving domicile and stipulating the place for the performance of obligations.

TWENTY-THIRD: To delegate in part or in its entirety the authorities of the present power of attorney in favour of the person or persons he may designate and to revoke such delegations whenever he shall deem proper.

IN WITNESS WHEREOF, this Power of Attorney is executed this 17th day of May, 2010.

BALBENY OVERSEAS LLC


Edgardo E. Díaz
Manager


Fernando A. Gil
Manager

La copia que antecede es fiel compulsa de
la copia que me fue presentada en
07 fojas utiles y que luego devolivi al interesado,
en fé de ello confiero la presente.

Guayaquil, a: 11 JUL 2011

Ab. Mario Baquerizo González
NOTARIO VIGILANTE
GUAYAQUIL



Mario Baquerizo