

CERTIFICATE OF INCUMBENCY

Particulars in Respect of Company :
Legal Form : Commanditaire Vennootschap (Limited Partnership)
Name : Clariant Investments C.V.
Incorporation : May 20, 2010
Duration : Indefinite

Number of Managing Partners: : 1

Particulars in Respect of Undertaking:

Tradename(s) :
Address : WTC Amsterdam, Tower C-11, Strawinskylaan
1143, 1077 XX Amsterdam, The Netherlands

Date of Establishment : May 20, 2010
Description of Business Conducted : Investment company
Employees : 0

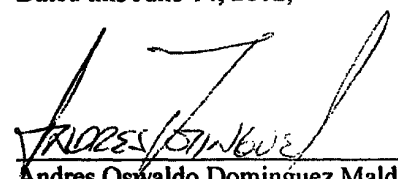
Managing Partners:

Name : Andres Oswaldo Dominguez Maldonado

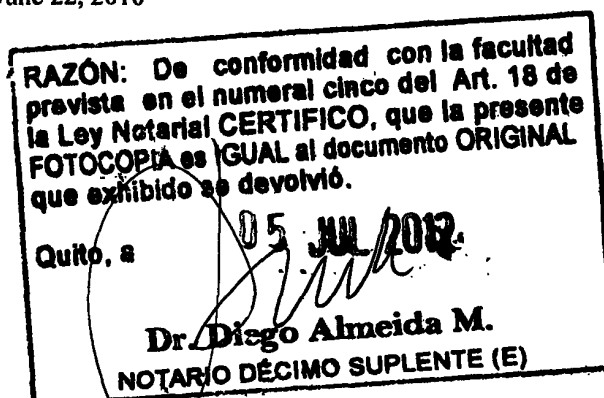
Address : Urbanización Miravalle 4, Calle L 333, Cumbaya,
Quito.
Ecuador

Entry into Company : June 22, 2010

Dated this June 14, 2012,



Andres Oswaldo Dominguez Maldonado
Managing Partner





Buren van Velzen Guelen

advocaten
belastingadviseurs
notarissen

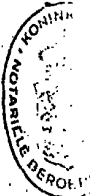
TRUE COPY

Of the notarial deed of incorporation of the partnership:

Clariant Investments C.V.
with its statutory seat in Amsterdam

Date of execution: May 20th, 2010





015865/LBM/MWT/DEED OF INCORPORATION

On this day, the twentieth of May two thousand ten, there appeared before—
me, Mr Eelko Drewes Smit, civil law notary, residing at The Hague:—
Mrs Maria Aleida Boelm, employed by and choosing domicile with Buren van
Velzen Guelen, lawyers, civil law notaries and tax lawyers, residing at The—
Hague and having its offices at Johan de Wittlaan 15, 2517 JR The Hague,—
born at Stadskanaal on the seventh of September nineteen hundred eighty—
two, acting as a proxy in writing of:—

1. the foundation **Stichting Incorporador Management**, incorporated—
under the laws of the Netherlands, having its statutory seat at—
Amsterdam and its office address at c/o Amicorp Switzerland,—
Baarerstrasse 75, CH-6300 Zug, Switzerland, registered with the—
traderegister of the Chamber of Commerce and Industry of Amsterdam,
The Netherlands, under file number 34217075, hereinafter referred to—
as: 'Incorporador Management';—
2. the foundation **Stichting Incorporador**, incorporated under the laws of
the Netherlands, having its statutory seat at Amsterdam and its office—
address at c/o Amicorp Switzerland, Baarerstrasse 75, CH-6300 Zug,—
Switzerland, registered with the traderegister of the Chamber of—
Commerce and Industry of Amsterdam, The Netherlands, under file—
number 34216732, hereinafter referred to as: 'Incorporador'.—

The aforementioned powers of attorney are evidenced to me by two private—
deeds, to be attached to this deed.—

The existence of the powers of attorney has been sufficiently evidenced to—
me, civil law notary.—

The appearer, acting as aforementioned, declares that her attorneys intend—
to be jointly active in the business relating to several investments. Thereto,
they have agreed as follows:—

Agreement, Name, Seat—

Article 1—

1. Incorporador Management and Incorporador hereby jointly constitute a—
"commanditaire vennootschap" (limited partnership) under the laws of—
The Netherlands as set forth in article 19 of the Dutch Commercial Code
("Wetboek van Koophandel") with effect as of the execution of this deed
whereunder Incorporador Management shall act as managing partner—
("beherend vennoot"), hereinafter to be referred to as: "managing—
partner" as the case may be, and Incorporador shall act as limited—
partner ("commanditair vennoot"), hereinafter to be referred to as:—
"limited partner". The managing partner and the limited partner—
hereinafter also collectively referred to as: "partners", or individually as:
"partner", as the case may be;—
2. The name of the partnership is **Clarlant Investments C.V.**,—
hereinafter to be referred to as: the "partnership";—

3. The partnership has its registered office at WTC Amsterdam, Tower C-11, Strawinskylaan 1143, 1077 XX Amsterdam, The Netherlands, and has as mailing address: c/o Amicorp Switzerland, Baarerstrasse 75, CH-6300 Zug, Switzerland;
4. The principal place of business of the partnership shall always be located outside The Netherlands.

Objects

Article 2

The objects of the partnership are:

1. to acquire, possess, manage, sell, exchange, transfer, alienate, issue and trade in shares and other certificates of participation, bonds, funds, promissory notes, debentures, bills of exchange and other evidences of indebtedness and other securities;
2. to contract, and to grant money loans and to give security for the fulfilment of the obligations of the partnership or of third parties;
3. to acquire:
 - a. revenues, derived from the alienation or assignment of the rights to use copyrights, patents, designs, secret processes or formulas, trademarks and the like;
 - b. royalties, including rentals, in respect of films or for the use of industrial, commercial or scientific equipment, as well as relating to the exploitation of a mine or a quarry or any other natural resource and other real property;
 - c. remunerations for the rendering of technical assistance, managerial support and other services;
4. to invest its assets either directly or indirectly in real property and rights, situated or established outside The Netherlands which includes to acquire, own, manage, hire, let, rent, lease, parcel out, drain, develop, build upon, alienate, encumber and exploit of this real property;
5. the trade in, including the import and export and the future businesses, and to finish and process raw materials, minerals, metals, half and final manufactures and final products of any sort and under every name possible;
6. the representation and the management of the interests of third parties;
7. to perform, as principal, agent, commission agent, manager and/or administrator, everything that is related to the foregoing or may be useful or necessary thereto, which includes to participate, to acquire and to co-operate in any other enterprises or legal entities with similar or related objects.

Ownership Interest, Participations, Capital Contribution, Capital Accounts and Current Account

Article 3

1. The managing partner shall have an interest in the partnership of 0.0001% whereas the limited partner has an interest of 99.9999%. The

interests of each partner in the partnership are hereinafter referred to as: "Ownership Interest". The managing partner shall keep a register of the Ownership Interest of the partners;

2. The partners shall make contributions (in kind or in cash) to the partnership after the date hereof. For the purpose of this deed the value of a contribution in kind is determined at the fair market value at the time of contribution to the partnership. The managing partner also contributes to the partnership its know-how, expertise and working capacity. The capital account of each partner as defined in section 4 of this article 3 shall be credited for the respective value of its contribution to the partnership;
3. The partners may from time to time agree unanimously that further (kind or cash) contributions are required in the interest of the partnership and that the capital of the partnership thus should be increased. Any additional capital requirements shall be made available by the partners in proportion to each Ownership Interest in the partnership;
4. A capital account shall be established for each partner and shall be maintained throughout the duration of the partnership. The capital account shall be divided in participations of one United States dollars (US \$ 1.00) each. Contributions and repayments of capital shall be of whatever amount decided by the partners. For each participation a depository receipt shall be issued by the managing partners. Such depository receipt shall not constitute in whatever form conclusive evidence for the aggregate amount of the capital account of each partner. The capital account of each partner shall be credited for (i) the contribution as referred to in section 2 of this article 3 and (ii) any additional contributions. The capital account of each partner shall be debited for (i) the amount of any repayment of capital and (ii) with any loss of the partnership in a financial year in proportion with its Ownership Interest;
5. Any repayment of capital in whatever form and any distribution of profits during the continuance of the partnership shall be subject to the written consent of all partners;
6. No interest shall accrue on the amounts of the capital accounts of the partners;
7. The partnership shall maintain in its books a current account for each of the partners. No interest shall accrue on the amounts of the current account;
8. The limited partner shall never be liable for any amount in excess of its capital contribution.

Transfer of Ownership Interest, Admission of Partners;

Article 4

1. Neither partner shall have the right to sell, assign, encumber, mortgage, hypothecate, transfer or otherwise dispose of its Ownership Interest (in whole or in part) without the unanimous consent of all partners;

2. Admission to the partnership of a new partner or substitution of one of the partners, either a managing partner or a limited partner shall always be subject to the unanimous prior written approval of all partners.

Authority to represent and act on behalf of the Partnership

Article 5

1. The power to represent the partnership ("vertegenwoordigingsbevoegdheid") is exclusively attributed to the managing partner. The managing partner shall also have the exclusive power to manage the daily affairs of the partnership ("beheersbevoegdheid") and the power to take major business decisions for the partnership including the exclusive power to dispose property of the partnership ("beschikkingsbevoegdheid"). The limited partner shall not have the powers ("vertegenwoordigingsbevoegdheid", "beheersbevoegdheid", and "beschikkingsbevoegdheid") described in the previous sentence;
2. Notwithstanding section 1 of this article 5 the partners may, by the virtue of a resolution to this end, submit clearly described legal actions that require the prior unanimous approval of the partners.

Partners Meetings

Article 6

1. An ordinary partners meeting shall be held annually within six months after the close of the financial year of the partnership. During this ordinary partners meeting the annual accounts and profit- and loss statement of the partnership will be discussed, determined and approved by the partners meeting. Approval of the annual accounts shall discharge the managing partner for the performance of its duties. Each partner has the right to call an extra-ordinary partners meeting. At least fourteen days prior to the partners meeting the partners shall be notified by the managing partner in writing with respect to the time, date and place of the partners meeting as well as the agenda;
2. At a partners meeting each partner will have voting power in accordance with its Ownership Interest;
3. Any action required or permitted to be taken at any partners meeting may be taken outside such a partners meeting, provided however a written consent is signed to this effect by each of the partners;
4. The partners meeting will be held at the principal place of business of the partnership, but always outside The Netherlands.

Financial Year, Annual Accounts, Profit and Loss

Article 7

1. The financial year of the partnership is equal to the calendar year. The first financial year runs from this day until December thirty-first, two thousand ten;
2. The corporate and financial records as well as the bookkeeping of the partnership is kept by and accounted by the managing partner in

accordance with generally accepted accounting principles recognised in—
The Netherlands consistently applied;_____

3. Within three months after the end of the financial year of the—
partnership, the managing partner shall prepare the unaudited annual—
accounts of the partnership consisting of a balance sheet as of December
thirty-first of said year as well as a profit- and loss statement;_____
4. The net profits of the partnership to be determined in accordance with—
Dutch general accounting principles consistently applied shall be divided
between the partners in proportion with its respective Ownership Interest
and the net losses of the partnership shall be borne by the partners in—
proportion with its respective Ownership Interest. The net profit of a—
financial year shall be distributed to the partners in proportion with their
Ownership Interest._____

Termination, Continuance and Liquidation_____

Article 8_____

1. The partnership can be terminated at any time (i) by mutual agreement
between the partners, or (ii) by giving notice by a partner to the other—
partner observing a three (3) months notice. This notice requirement—
does not apply, and consequently the partnership can be terminated—
immediately, in case one of the partners (i) becomes the subject of a—
receivership, judicial supervision, suspension or moratorium of payment,
(ii) is declared bankrupt, (iii) starts involuntary or voluntary liquidation or
dissolution proceedings, (iv) materially breaches any of the provisions—
set forth herein;_____
2. In case of decease of one of the partners, the legal heirs of that partner
continue the partnership together with the other partner(s), provided—
that the legal heirs have given written notice to that effect to the other—
partners within three months after the date of decease of the partner. If
written notice is not given within three months after the date of decease
of the partner, the partnership is terminated automatically. In case of—
continuation the other partner(s) shall in such event fully co-operate with
its continuation and perform any and all (legal) acts required or—
appropriate in this respect;_____
3. Upon termination the partners shall appoint a liquidator that shall—
commence to wind up the affairs of the partnership and to liquidate the—
partnership's assets. In case no liquidator has been appointed by the—
partners within two (2) weeks after termination, the managing partner—
shall act as liquidator. Furthermore the liquidator shall prepare a—
financial liquidation balance sheet of the partnership and plan of—
liquidation;_____
4. The plan of liquidation shall be the following:_____
 - (i) all of the partnership's debts and liabilities (including but not limited—
to the expenses of liquidation) to persons other than the partners shall—
be adequately reserved for or paid and discharged;_____