

SPECIFIC POWER OF ATTORNEY

GRANTED BY:
MULCORD TRADING, L.L.C.

TO:
KATHRYN KELLY CAVALLIN

FIRST.- APPEARER.-

Carol Livingsstone Salaiz in her capacity as Manager and as such Legal Representative of MULCORD TRADING, L.L.C., (hereinafter "PRINCIPAL").- The appeared is a national of the United States of America, of legal age, domiciled in the city of Dallas, Texas, able to execute contracts and assume obligations, acting in her capacity and for the rights she represents.

SECOND.- SPECIFIC POWER.-

Carol Livingsstone Salaiz in the name and on behalf of the PRINCIPAL, freely and voluntarily hereby grants this Specific and Limited Power of Attorney to KATHRYN KELLY CAVALLIN, and appoints it as "Attorney-in-fact", hereinafter also referred to as "AGENT", so that she shall have the full power and authority, in the name and on behalf of the PRINCIPAL, to undertake and perform only the following acts:

a) To act on behalf of the PRINCIPAL, in necessary acts before public, private, administrative or legal entities, only and exclusively in its capacity of AGENT, specially but not limited to: i) subscription of Shares; ii) attend to the General Shareholders Meetings that might be held, being capable to propose, discuss and vote on the matters to be known; iii) file applications before Ecuadorian control entities; and, iv) register the investment at the Central Bank of Ecuador.

b) Reply and file claims, whether judicial and extra-judicial, in order to safeguard the rights and interests of the PRINCIPAL.

PODER ESPECIAL

OTORGADO POR:
MULCORD TRADING, L.L.C.

A FAVOR DE:
KATHRYN KELLY CAVALLIN

PRIMERA.- COMPARECIENTE.-

El señora Carol Livingsstone Salaiz, en su calidad de Directora de MULCORD TRADING, L.L.C., (en adelante "MANDANTE").- El compareciente es de nacionalidad Los Estados Unidos de America, domiciliado en la ciudad de Dallas, Texas, mayor de edad, hábil para contratar y obligarse y quien actúa por los derechos que representa.

SEGUNDA.- PODER ESPECIAL.-

El señora Carol Livingsstone Salaiz a nombre y representación del MANDANTE, en forma libre y voluntaria, otorga el presente Poder Especial a favor de KATHRYN KELLY CAVALLIN, y la nombra como su Apoderada Especial, a quien en adelante se le podrá denominar el "MANDATARIO", para que tenga plenas facultades y atribuciones para realizar, individual o conjuntamente, a nombre y en representación del MANDANTE, lo siguiente:

a) Representar al MANDANTE, en los actos que sean necesarios ante entidades o públicas, privadas, administrativas o judiciales, única y exclusivamente por su calidad de MANDATARIO, especialmente pero no limitado a: i) la suscripción de títulos de acción; ii) comparecer a las Juntas Generales que se celebren, pudiendo proponer, discutir y votar sobre los puntos a tratarse iii) presentar solicitudes a órganos de control ecuatorianos; iv) registrar la inversión en el Banco Central del Ecuador; v) realizar convocatorias.

b) Contestar y presentar demandas, representar judicial y extrajudicialmente para defender los derechos e intereses del MANDANTE.

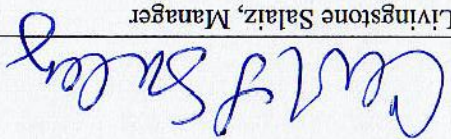
c) The AGENTS are entitled to, under Article 6 of the Companies Law, in particular, reply demands and enforce the obligations may be subject to be charged to THE PRINCIPAL.

d) On behalf of the PRINCIPAL, the AGENT shall undertake all necessary procedures in order to fully accomplish the assignment conferred within this instrument and safeguard its rights and interests. No Ecuadorian authority, whether governmental or private, may claim lack of legal capacity to handle assigned matters.

The PRINCIPAL acknowledges and accepts that the AGENT shall not be held personally liable of the responsibilities acquired by the PRINCIPAL.

THIRD.- TERM.-

This power of attorney is granted for an indefinite period but may be revoked at any time by the PRINCIPAL.-


Carol Livingstone Salaiz, Manager
MULCORD TRADING, L.L.C.
14 April 2016

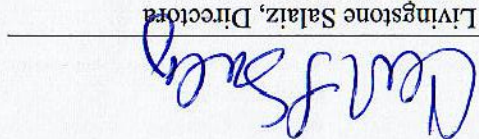
c) El MANDATARIO están facultado al tenor del Art. 6 de la Ley de Compañías, especialmente, a contestar demandas y cumplir las obligaciones respectivas que eventualmente le correspondan o sean por cuenta del MANDANTE.

d) El MANDATARIO, podrán hacer, a nombre del MANDANTE, todo aquello que sea necesario para cumplir a cabalidad con el mandato conferido y para proteger los derechos e intereses del MANDANTE, por lo que ninguna entidad y/o autoridad pública o privada del Ecuador podrá alegar insuficiencia de poder.

El MANDANTE, reconoce y acepta que el MANDATARIO no será personalmente responsable de las obligaciones que adquiriera el MANDANTE.

TERCERA.- PLAZO.-

El presente poder es otorgado por un plazo indeterminado, pero la MANDANTE podrá revocarlo en cualquier momento.-


Carol Livingstone Salaiz, Directora
MULCORD TRADING, L.L.C.
14 April 2016



The State of Texas

Secretary of State

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Certificate Validation available at www.sos.state.tx.us

APOSTILLE

(Convention de La Haye du 5 Octobre 1961)

United States of America

JEANINE D ALLEN

Notary Public, State of Texas

JEANINE D ALLEN,
Notary Public, State of Texas,
Commission Expires: 09-05-17

CERTIFIED

6. on April 29, 2016

7. by the Secretary of State of Texas

8. Certificate No. 10385818

10. Signature:

Carlos H. Cascos

Carlos H. Cascos
Secretary of State
GF/sk

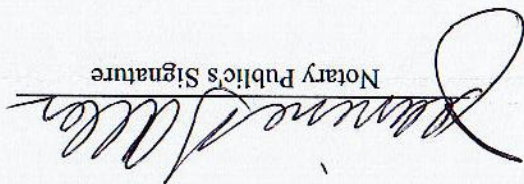


9. Seal

NOTARY CERTIFICATE

STATE OF TEXAS
COUNTY OF DALLAS
§
§
§

This instrument was acknowledged before me on April 14, 2016 by Carol Livingstone Salaiz, Manager of Mulcord Trading, L.L.C., a Delaware limited liability company, on behalf of said company.


Notary Public's Signature

