

SEÑORA NOTARIA:

Sírvase protocolizar la traducción del documento de certificado de existencia legal, nominal de accionista o socios y el poder otorgado por la compañía ERM EUROPE LTD. con domicilio en Inglaterra y Gales registrada con el número de compañía 213737.



Dr. Mauricio Nolasco E

Mat 3104 CAP.

Yo, el infrascrito, **James Kerr MILLIGAN**, Notario Público con vecindad y ejercicio en la Ciudad de Londres (Inglaterra), debidamente admitido y juramentado por la Autoridad Real,

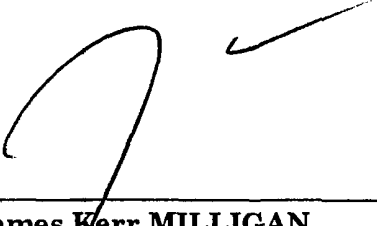
CERTIFICO Y DOY FE:

DE QUE el Poder adjunto en sus versiones en castellano e inglés fue firmado y otorgado como el acto ("Deed") de la Sociedad inglesa denominada "**ERM-EUROPE, LTD**", Sociedad constituida el día 3 de junio de 1987, organizada y existente de acuerdo con las leyes de Inglaterra y Gales, en actual funcionamiento, e inscrita en el Registro de Sociedades de Inglaterra y Gales con el número **2137137**, con domicilio social en 2nd Floor, Exchequer Court, 33 St Mary Axe, Londres EC3A 8AA, Inglaterra, por el Señor Don **Mark Robert Bell PEARSON**, cuya identidad me consta, uno de los Directores de la referida Sociedad;

DE QUE la firma del testigo también suscrita al pie del referido Poder es auténtica, por ser del puño y letra de la Señora **Kristen GUNNELL**, cuya identidad también me consta;

Y DE QUE dicho Poder, así firmado y atestiguado, ha sido válidamente otorgado por y obliga a la referida Sociedad otorgante de acuerdo con las leyes de Inglaterra.

Y PARA QUE CONSTE donde y como convenga y fuere necesario, expido el presente Certificado, que firmo y sello en dicha Ciudad de Londres el día de hoy, veintinueve de junio de dos mil doce.



James Kerr MILLIGAN
Notario Público de Londres, Inglaterra





APOSTILLE (Convention de La Haye du 5 octobre 1961)	
1. Country: United Kingdom of Great Britain and Northern Ireland Pays/Pais	
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2. Has been signed by James Kerr Milligan a été signé par ha sido firmado por	
3. Acting in the capacity of Notary Public agissant en qualité de quien actúa en calidad de	
4. Bears the seal/stamp of The Said Notary Public est revêtu du sceau / timbre de y está revestido del sello / timbre de	
Certified Attesté / Certificado	
5. at London à / en	6. the 02 July 2012 le / el día
7. by Her Majesty's Principal Secretary of State for Foreign and par / por Commonwealth Affairs	
8. Number J298209 sous no / bajo el número	
9. Seal / stamp: Sceau / timbre: Sello / timbre: 	10. Signature: Jeremy Crook Signature: Firma: 

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PODER

El suscrito Mark Pearson, mayor de edad, domiciliado en Inglaterra, actuando en mi calidad de representante legal de **ERM EUROPE LIMITED**, una sociedad constituida y existente bajo las leyes de Inglaterra y Gales, por medio del presente otorgamos poder específico y suficiente a **FERNANDO BOURDIEU**, para que pueda representar las participaciones sociales que **ERM EUROPE LIMITED** tiene en la sociedad Ecuatoriana **ENVIRONMENTAL RESOURCES MANAGEMENT ERM CONSULTORES Cía LTDA.** en la reunión Extraordinaria de Junta de Socios que se llevará a cabo el día 30 de Abril de 2012 en las oficinas ubicadas en la Av. José Luis Tamayo 1246 y Cordero, o en cualquier fecha posterior o lugar diferente si es necesario, en la que los siguientes temas serán discutidos y decididos:

- Designación del Presidente y Secretario de la reunión;
- Verificación del quórum;
- Cesión de cuatro participaciones sociales pertenecientes del señor doctor Diego Javier Almeida Montero a favor de la Compañía **ERM Limited**;
- Aprobación del acta.

El apoderado queda facultados para tomar las decisiones autorizadas en este Poder durante la mencionada Junta de Socios.

Y en el futuro representar a la Compañía **ERM EUROPE LIMITED**, de acuerdo a lo requerido por las Leyes Ecuatorianas y participar en nombre de **ERM EUROPE LIMITED** en las Juntas Generales Ordinarias, Universales u Extraordinarias, de la Compañía **Environmental Resources Management ERM Consultores Cía. Ltda** con voz y voto siempre y cuando la aprobación previa y por escrito de **ERM EUROPE LIMITED** haya sido obtenida para todas las acciones y votos realizados en nombre de **ERM EUROPE LIMITED**.

Nombre: Mark Pearson
Título: Director
Fecha: 26/6/12

Witnessed: K. Gunnell
Krisna Gunnell
In house counsel
ERM

POWER OF ATTORNEY

The undersigned, Mark Pearson of legal age, domiciled in England, acting in his capacity as legal representatives of **ERM EUROPE LIMITED**, a company organized and in existence under the laws of England and Wales, hereby grant special but sufficient Power of Attorney to **FERNANDO BOURDIEU**, to represent the shares that **ERM EUROPE LIMITED** holds in the Ecuadorian company **ENVIRONMENTAL RESOURCES MANAGEMENT ERM CONSULTORES Cía LTDA.**, at the Extraordinary Partners Meeting to be held on April 30th, 2012 in the offices located at Av. José Luis Tamayo 1246 y Cordero, or at any later date or different place if necessary, during which the following agenda shall be discussed and decided:

- Appointment of the meeting's President and Secretary;
- Quorum verification;
- Transfer of four shares belonging to Mr. Dr. Diego Almeida Montero to **ERM Limited**;
- Approval of the minutes.

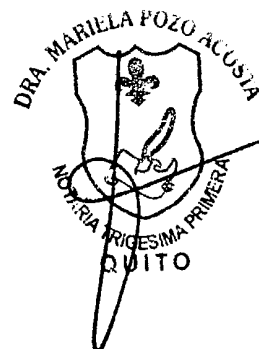
The above-mentioned attorney is fully empowered to take the decisions authorized in this Power of Attorney during the above-mentioned Partners Meeting. And in the future represent the Company **ERM EUROPE LIMITED**, according to the requirements of the laws of Ecuador and participate, on behalf of **ERM EUROPE LIMITED**, on the General Ordinary Meetings, Universal and Special, of the Company **Environmental Resources Management ERM Consultores Cía. Ltda** with voice and vote always provided that **ERM EUROPE LIMITED**'s prior written consent shall have been obtained for all actions and votes undertaken on **ERM EUROPE LIMITED**'s behalf.

Name: Mark Pearson
Title: Director
Date: 26/6/12



THE COMPANIES ACT 2006

Company No. 2137137



The Registrar of Companies for England and Wales hereby certifies that ERM-EUROPE, LTD (originally called SPARKCRUCIAL LIMITED changed its name on 11th September 1987 to ENVIRONMENTAL HOLDINGS LIMITED which was changed on 23rd November 1994 to ERM-EUROPE, LTD each change having been made by resolution) was incorporated under the Companies Act 1985 as a limited company on 3rd June 1987.

The Registrar further certifies that according to the documents on the file of the company:-

- a) JOHN GEORGE ALEXANDER, MARK ROBERT PEARSON and ANDREW DAVID SILVERBECK are the directors of the company,
- b) the situation of the registered office is 2ND FLOOR, EXCHEQUER COURT, 33 SAINT MARY AXE, LONDON EC3A 8AA,
- c) the issued capital of the company is 10,000 shares of £1 each,
- d) ERM LIMITED and ERM INTERNATIONAL BV are the shareholders of the company.

According to the documents on file and in the custody of the Registrar, the company is up to date with its filing requirements and has at least 1 director, who is a natural person over the age of 16.

The company has been in continuous unbroken existence since its incorporation and no action is currently being taken by the Registrar of Companies to strike the company off the register or to dissolve it as defunct. As far as the Registrar is aware, the company is not in liquidation or subject to an administration order, and no receiver or manager of the company's property has been appointed.*****

Given at Companies House, the 6th August 2012


M D JONES
for the Registrar of Companies

This certificate records the result of a search of the information registered by the Registrar. This information derives from filings accepted in good faith without verification. For this reason the Registrar cannot guarantee that the information on the register is accurate or complete.



Companies House

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2. Has been signed by a été signé par ha sido firmado por	M D Jones
3. Acting in the capacity of agissant en qualité de quien actúa en calidad de	Officer of the Companies Registration Office.
4. Bears the seal/stamp of est revêtu du sceau / timbre de y está revestido del sello / timbre de	Not Applicable
Certified Attesté / Certificado	
5. at á / en	London
6. the le / el día	07 August 2012
7. by par / por	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number sous no / bajo el número	J340477
9. Seal / stamp: Sceau / timbre: Sello / timbre:	10. Signature: O. Matti Signature: Firma:



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Yo, el infrascrito, **James Kerr MILLIGAN**, Notario Público con vecindad y ejercicio en la Ciudad de Londres, Inglaterra, debidamente admitido y juramentado por la Autoridad Real,



JKM/51734/01
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POR LA PRESENTE CERTIFICO Y DOY FE:

DE QUE he mandado que se hiciera una investigación del expediente mantenido en la Oficina del Registro de Sociedades de Inglaterra y Gales relativo a la Sociedad denominada "**ERM-EUROPE, LTD**", y a raíz de la citada investigación, he comprobado:

QUE ERM-EUROPE, LTD es una Sociedad privada con su responsabilidad limitada, debidamente constituida el día 3 de junio de 1987 bajo la denominación de "**SPARKCRUCIAL LIMITED**", habiendo cambiado su denominación a la de "**ENVIRONMENTAL HOLDINGS LIMITED**" el día 11 de septiembre de 1987, habiendo cambiado su denominación a la actual de **ERM-EUROPE, LTD** el día 23 de noviembre de 1994, e inscrita en dicho Registro con el número **2137137**, y con domicilio social en 2nd Floor, Exchequer Court, 33 St Mary Axe, Londres EC3A 8AA, Inglaterra;

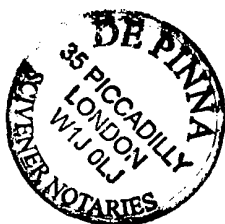
QUE la Sociedad ha mantenido su existencia ininterrumpidamente desde la fecha de su constitución;

QUE no hay nada de lo que consta en el expediente relativo a la citada Sociedad que indica que haya sido liquidada, borrada del Registro o que se le haya nombrado síndico;

Y DE QUE los documentos fotostáticos adjuntos al presente son copias fieles de los Estatutos Sociales y del Formulario 288a relativo al nombramiento del Señor **Mark Robert Bell PEARSON** como Director de dicha Sociedad.

Y PARA QUE CONSTE Y OBRE los efectos conducentes, expido la presente que firmo y sello en Londres, Inglaterra, el día de hoy seis de agosto del año dos mil doce.

James Kerr MILLIGAN
Notario Público de Londres, Inglaterra



SCRIV
NOTARIE

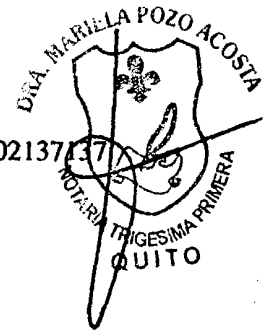
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Certified Attesté / Certificado	
5. at à / en	London
6. the le / el día	07 August 2012
7. by par / por	Her Majesty's Principal Secretary of State for Foreign and Commonwealth Affairs
8. Number sous no / bajo el número	J340494
9. Seal / stamp: Sceau / timbre: Sello / timbre:	10. Signature: O. Matti Signature: Firma:



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Company number 02137437



The Companies Act 2006

Company limited by shares



A26

04/11/2011

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COMPANIES HOUSE

ERM-Europe, Ltd

**Resolutions in writing of the eligible members of the company
passed in accordance with section 288 of the Companies Act 2006**

We, the undersigned, being the members of the company resolve as follows

Ordinary resolutions

- 1 **That** pursuant to Paragraph 43 of Schedule 2 of the Companies Act 2006 (Commencement No 8, Transitional Provisions and Savings) Order 2008, the directors be and are authorised to exercise any power of the company under section 550 of the Companies Act 2006, for so long as the company is a private limited company with only one class of shares, to (i) allot shares of that class and/or (ii) grant rights to subscribe for or to convert any security into such shares
- 2 **That** pursuant to Paragraph 47(3)(b) of Schedule 4 of the Companies Act 2006 (Commencement No 5, Transitional Provisions and Savings) Order 2007, the directors be and are permitted to exercise their power under section 175 of the Companies Act 2006 to authorise directors' conflicts of interest

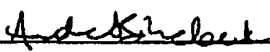
Special resolution

3. **That** the A Ordinary Shares, the B Ordinary Shares, the C Ordinary Shares and the D Ordinary Shares be reclassified into Ordinary Shares
- 4 **That** the existing articles of association of the company (including, for the avoidance of doubt, all provisions of the company's memorandum of association which, by

virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the company's articles of association) be deleted in their entirety and replaced with the articles of association attached to these resolutions

Dated 2 November 2011


Name Mark Pearson
On behalf of ERM International BV


Name Andrew Silverbeck
On behalf of ERM Limited

Instructions

How to agree to the resolutions

The written resolutions must be agreed to by

- (a) members representing a simple majority of the total voting rights if it is an ordinary resolution, or
- (b) members representing 75% of the total voting rights if it is a special resolution

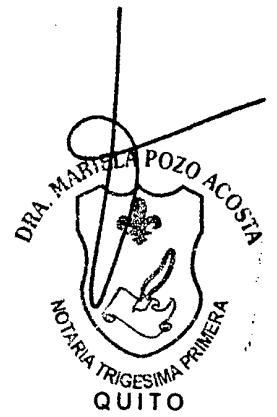
If you do not agree to the written resolutions, you do not need to do anything. If, however, you agree to the written resolutions, you should signify your agreement by signing the enclosed copy of the written resolutions and returning them to the board of directors of the company by hand.

Please note that once you have signified your agreement to the written resolutions you may not later change your mind and revoke your consent.

The resolutions are passed on the date the company receives from the required majority of eligible members their agreement to the passing of the resolutions.

Time period for passing the resolutions

These written resolutions will lapse if they are not passed by 31 December 2011. Your agreement to the resolutions must therefore be received by the company no later than this date. If your agreement to the resolutions is received after this date it will be ineffective.



PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ERM-EUROPE, LTD

Registered No. 02137137

Incorporated in England and Wales on the 3rd day of June 1987

(as amended by special resolutions on 10 April 2001 and 2 November 2011)

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

ERM-EUROPE, LTD

CONSTITUTION

- 
- 1 The Company is a private company within the meaning of section 4(1) of the Companies Act 2006 (the "2006 Act") established subject to the provisions of the 2006 Act including any statutory modification or re-enactment thereof for the time being in force and of the Regulations contained in The Model Form Articles for Private Companies Limited by Shares as set out in The Companies (Model Articles) Regulations 2008 (Statutory Instrument 2008 No 3229) (the "Model Articles") with the exception of articles 8, 14, 17 to 21 (inclusive), 23, 26, 38, 41, 52 and 53 of the Model Articles, and of any other articles which are inconsistent with the additions and modifications hereinafter set forth
 - 2 The name of the Company is ERM-Europe, Ltd
 - 3 The Registered Office of the Company will be in England and Wales
 - 4 The liability of the members is limited to the amount, if any, unpaid on the shares held by them
 - 5 In accordance with the 2006 Act the objects of the Company shall be unrestricted
 - 6 The name of the Company may be changed by resolution of the Directors

SHARE CAPITAL

- 7 Any shares may be issued on the terms that they are, or at the option of the Company are liable, to be redeemed and the directors shall be authorised to determine the terms, conditions and manner of redemption of such shares
- 8 Subject to the provisions of the 2006 Act and of every other statute for the time being in force concerning companies and affecting the Company and to any direction to the contrary that may be given by ordinary resolution of the Company, the Directors may offer, allot, issue, grant options or rights over or otherwise dispose of any shares in the Company to such persons, at such times and for such consideration and upon such terms and conditions and with such preferred, deferred or other special rights or restrictions whether in regard to dividend, voting, return of capital or otherwise as the Directors may determine, but so that no shares shall be issued at a discount
- 9 In accordance with section 567 of the 2006 Act, sub-section (1) of section 561 of the 2006 Act shall be excluded from applying to the allotment of equity securities (as defined in section 560 of the 2006 Act)

- J The Company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder. The Company shall however be entitled to register trustees as such in respect of any shares



LIEN

- 11 The Company shall have a first and paramount lien on every share for all moneys (whether presently payable or not) payable at a fixed time or called in respect of that share and the Company shall also have a first and paramount lien on all shares standing registered in the name of a single person or in the name of any person jointly with another or others for all monies presently payable by him or any of them or his estate or their estates to the Company. The Directors may at any time declare any share to be wholly or in part exempt from the provisions of this article
- 12 Notwithstanding anything contained in these Articles, any lien on shares which the Company has shall not apply in respect of any shares which have been charged by way of security to a bank or financial institution or a subsidiary of a bank or financial institution or which are transferred in accordance with the provisions of Article 15

TRANSFER OF SHARES

- 13 Subject to the 2006 Act, the Directors may, in their absolute discretion, decline to register any transfer of any share, whether or not it is a fully paid share
- 14 Subject to such of the restrictions of these Articles as may be applicable, any member may transfer all or any of his shares in writing in any usual or common form or in any other form which the Directors may approve. The instrument of transfer shall be executed by or on behalf of the transferor and (except in the case of (i) fully paid shares and (ii) the subscriber shares) by or on behalf of the transferee and the transferor shall remain the holder of the shares and as such a member of the Company until the name of the transferee is entered in the Register of Members in respect thereof
- 15 Notwithstanding anything contained in these Articles
- (a) the directors (or director if there is only one) of the Company may not decline to register any transfer of shares in the Company nor suspend registration of any such shares, and
 - (b) a holder of shares in the Company is not required to comply with any provision of these Articles which restricts the transfer of shares or which requires any such shares to be first offered to all or any current shareholders of the Company before any transfer may take place,
- where in any such case the transfer is or is to be

- (i) executed by a bank or institution to which such shares have been mortgaged or charged by way of security (or by any nominee of such bank or institution) pursuant to a power of sale under such security,
- (ii) executed by a receiver or manager appointed by or on behalf of any such bank or institution under any such security, or
- (iii) to any such bank or institution (or to its nominee) pursuant to any such security

A certificate by any officer of such bank or institution that the shares were so charged and the transfer was so executed shall be conclusive evidence of such facts

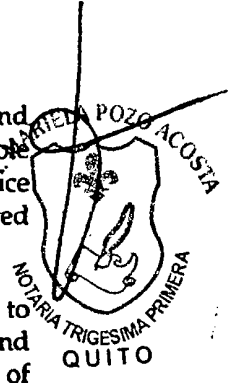
GENERAL MEETINGS

- 16 No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as herein otherwise provided, two members present in person or by proxy or, if corporations, by representatives duly authorised shall be a quorum provided that at any time when the Company has only one member, one member present in person or by proxy or, if a corporation, by a representative duly authorised shall be a quorum
- 17 If a quorum is not present within half an hour of the time appointed for a general meeting the meeting, if convened on the requisition of members, shall be dissolved, in any other case it shall stand adjourned to such day and at such time and place as the directors may determine, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum
- 18 A poll may be demanded at any general meeting by the Chairman or by any member present in person or by proxy or, if a corporation, by any representative duly authorised and entitled to vote
- 19 No resolution not previously approved by the Directors shall be moved by any member other than a Director at a general meeting unless the member intending to move the same shall have left a copy thereof with his name and address at the Registered Office of the Company three clear days prior to such meeting
- 20 A notice of every general meeting shall be given to every member whether or not he shall have supplied to the Company an address within the United Kingdom for the giving of notices

DIRECTORS

- 21 Unless and until otherwise determined by ordinary resolution of the Company, the minimum number of Directors shall be one and there shall be no maximum number. A sole director shall have all the power and authority vested in "the Directors" in terms of these Articles. The quorum for the

transaction of the business of the directors may be fixed by the directors and unless so fixed at any other number shall be two (unless there is a sole director, in which case the quorum shall be one) A person who holds office only as an alternate director shall, if his appointer is not present, be counted in the quorum

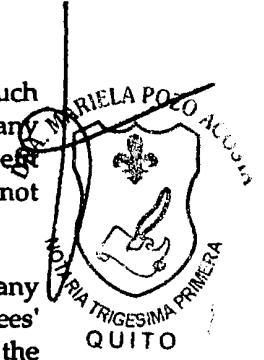


- 22 A Director shall not be required to hold shares of the Company in order to qualify for office as a Director, but he shall be entitled to receive notice of and attend and speak at all general meetings of the Company or of any class of members of the Company
- 23 The Directors may dispense with the keeping of attendance records for meetings of the Directors or committees of the Directors. Regulation 15 of the Model Articles shall be modified accordingly
- 24 The office of a Director shall be vacated
 - (a) if he becomes bankrupt or suspends payment of or compounds with his creditors,
 - (b) if he becomes of unsound mind or a patient for the purpose of any statute relating to mental health or otherwise incapax,
 - (c) if (not being a Director holding executive office as such for a fixed term) by notice in writing to the Company he resigns his office,
 - (d) if he is prohibited by law from being a Director or ceases to be a Director by virtue of the 2006 Act or any statutory modification or re-enactment thereof,
 - (e) if he is removed from office (i) by notice in writing signed by all his Co-Directors, or (ii) by ordinary resolution of the Company's shareholders and served upon him, and/or
 - (f) if he shall for more than six months have been absent without permission of the Directors from meetings of the Directors held during that period and a majority of the other Directors resolve that his office be vacated
- 25 The Directors shall have power at any time, and from time to time to appoint any person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors
- 26 The ordinary remuneration (if any) of the Directors shall from time to time be determined by an ordinary resolution of the Company and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree or, failing agreement, equally except that any Director who shall hold office for part only of the period in respect of which such remuneration is payable shall be entitled only to rank in such division for such proportion of remuneration as relates to the period during which he has held office The Directors may repay to any Director all such reasonable expenses as he may properly incur in attending and returning from meetings of the Directors or

of any committee of the Directors or general meetings of the Company or any class of members of the Company or otherwise in or about the business of the Company. In the event of any Director necessarily performing or rendering any special duties or services to the Company outside his ordinary duties as a Director the Directors may, if so authorised by an ordinary resolution of the Company, pay such Director special remuneration and such special remuneration may be by way of salary, commission, participation in profits or otherwise as may be arranged

- 27 The Directors may from time to time appoint one or more of their number to an executive office (including that of Managing Director, Deputy or Assistant Managing Director, Manager or any other salaried office) for such period and on such terms and conditions as they shall think fit, and subject to the terms and conditions of any agreement entered into in any particular case, may revoke such appointment. Subject to the terms and conditions of any such agreement the appointment of any Director to such office shall terminate if he ceases from any cause to be a Director
- 28 A Managing Director, Deputy or Assistant Managing Director, Manager or other executive officer shall receive such remuneration (either by way of salary, commission, participation in profits or pension or otherwise howsoever, whether similar to the foregoing or not) as the Directors may determine
- 29 The Directors on behalf of the Company and without the approval of any resolution of the Company may establish, maintain, participate in and contribute to, or procure the establishment and maintenance of, participation in and contribution to, any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of any persons (including Directors, former Directors, officers and former officers) who are or shall have been at any time in the employment or service of the Company or of any company which at the time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company (as defined in section 1159 of the 2006 Act) or otherwise associated with the Company or of the predecessors of the Company in business or of any such other company as aforesaid, or for the benefit of the relations, wives, widows, families, connections or dependants of any such persons or for the benefit of any other persons whose service or services have directly or indirectly been of benefit to the Company and their relations, connections or dependants, and the Directors on behalf of the Company and without the approval of any resolution of the Company may grant or procure the grant of donations, gratuities, pensions, allowances, including allowances on death, or other payments or benefits of any kind to any of such persons as aforesaid, and the Directors on behalf of the Company and without the approval of any resolution of the Company may establish, subsidise, subscribe to or support institutions, associations, clubs, schools, funds or trusts calculated or considered to be for the benefit of any of such persons or otherwise for the advancement of the interests and well-being of the Company or of any such other company or its members, and the Directors on behalf of the Company and without the approval of any resolution of the Company may make

payments for or towards the insurance of any of such persons. Any such Director or ex-Director may participate in and retain for his own benefit any such donation, gratuity, pension, allowance, payment or other benefit conferred under or pursuant to this article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company



- 30 The Directors on behalf of the Company and without the approval of any resolution of the Company may establish and contribute to any employees' share scheme (within the meaning of section 1166 of the 2006 Act) for the purchase or subscription by trustees of shares of the Company or of a holding company of the Company and may lend money to the Company's employees to enable them to purchase or subscribe for shares of the Company or of a holding company of the Company, and may establish and maintain any option or incentive scheme whereby selected employees (including salaried Directors and officers) of the Company are given the opportunity of acquiring shares in the capital of the Company, and may formulate and carry into effect any scheme for sharing the profits of the Company with its employees (including salaried Directors and officers) or any of them. Any Director may participate in and retain for his own benefit any such shares, profit or other benefit conferred under or pursuant to this article and the receipt thereof shall not disqualify any person from being or becoming a Director of the Company
- 31 A resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a resolution passed at a meeting of the Directors duly convened and held and may consist of several documents in the same form, each signed by one or more of the Directors
- 32 All or any of the Directors or any committee of the Directors may participate in a meeting of the Directors or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other and provided two or more Directors are participating as aforesaid such meeting shall be quorate and subject to the provisions of these Articles the meeting shall constitute a meeting of the Directors or a committee of the Directors as the case may be. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest group of those participating is assembled, or, if there is no such group, where the chairman of the meeting then is. The word "meeting" in these Articles shall be construed accordingly

DIRECTORS' CONFLICTS OF INTEREST

- 33 If a situation arises or exists in which a Director has or could have a direct or indirect interest that conflicts, or may potentially conflict, with the interests of the Company (other than an interest arising in relation to an existing or potential transaction or arrangement with the Company or in circumstances which cannot reasonably be regarded as likely to give rise to a conflict of interest), without prejudice to the provisions of Articles 35 to 37, the Director concerned (the "Interested Director"), or any other Director, may propose to

the Board that such situation be authorised, such proposal to be made in writing and delivered to the other Directors, setting out particulars of the relevant situation in full. Subject to the 2006 Act and the Code of Conduct, the Directors may authorise such situation and the continuing performance by the Interested Director of his duties as a Director of the Company on such terms as they may think fit

- 34 The Interested Director shall not be counted in the quorum at the relevant meeting of the Directors to authorise such situation nor be entitled to vote on the resolution authorising such situation
- 35 Subject to compliance by him with his duties as a Director under Part X of the 2006 Act (other than the duty in section 175(1) of the 2006 Act which is the subject of this article 35) and under the Code of Conduct, a Director may, at any time
- (a) be an officer of, employed by, or hold shares or other securities (whether directly or indirectly) in the Company, or
 - (b) be a director or other officer of, employed by or hold shares or other securities (whether directly or indirectly) in, or otherwise be interested, whether directly or indirectly, in any other Group Company,
(in either case a "Group Company Interest")
- 36 Notwithstanding his office or the existence of an actual or potential conflict between any Group Company Interest and the interests of the Company which would fall within the ambit of that section 175(1) of the 2006 Act, the Interested Director
- (a) shall be entitled to attend any meeting or part of a meeting of the Directors or a committee of the Directors at which any matter which may be relevant to the Group Company Interest may be discussed, and to vote on any resolution of the Directors or a committee thereof relating to such matter, and any Board papers relating to such matter shall be provided to the relevant Director at the same time as the other Directors (save that a Director may not vote on any resolution in respect of matters relating to his employment with the Company or other Group Company),
 - (b) shall not be obliged to account to the Company for any remuneration or other benefits received by him in consequence of any Group Company Interest unless requested in writing by the Company, and
 - (c) may be requested to account to the Company for any remuneration or other benefits received by him in consequence of any Group Company Interest by any other Director or the shareholders of the Company
- 37 Any Director who has a Group Company Interest shall, as soon as reasonably practicable following the relevant interest arising, disclose to the Board the existence of such interest and the nature and extent of such interest so far as such Director is able at the time the disclosure is made based on the Director's

knowledge A disclosure made to the Board under this article 37 may be made either at a meeting of the Board or by notice in writing to the Company marked for the attention of the Directors

- 38 No contract entered into shall be liable to be avoided by virtue of
- (a) any Director having an interest of the type referred to in Article 38 where the relevant situation has been approved as provided by that Article, or
 - (b) any Director having a Group Company Interest of the type referred to in Article 35, where the relevant situation has been approved as provided by that Article or has been authorised pursuant to Articles 35 or 36
- 39 The provisions of Article 33 to 37 shall not apply to a direct or indirect conflict of interest of a Director which arises in relation to an existing or proposed transaction or arrangement with the Company Any Director may be interested in an existing or proposed transaction or arrangement with the Company provided that he complies with the 2006 Act and Article 38
- 40 Without prejudice to the obligation of each Director to declare an interest in accordance with the 2006 Act, any Director may vote at a meeting of the Board or of a committee of the Board on any resolution concerning a matter in which he has an interest, whether direct or indirect, which relates to a transaction or arrangement with the Company, or in relation to which he has a duty Having so declared any such interest or duty he may have, the Director shall be counted in the quorum present when any such resolution is under consideration and if he votes on such resolution his vote shall be counted
- 41 The continuing Directors may act notwithstanding any vacancies in their number but, if the number of Directors is less than the number fixed as the quorum, the continuing Directors or Director may act only for the purpose of calling a general meeting and if there are no such Directors remaining then the member(s) may call a general meeting
- 42 Any Director must comply with the Code of Conduct as the same may be amended from time to time, subject to the application of Articles 35 and 36 and provided that any conflict of interests approved pursuant to Article 33 shall not be subject to any additional disclosure or approval pursuant to the Code of Conduct

In Articles 33 to 42

- (a) "Code of Conduct" means the ERM Global Code of Business and Ethics, as amended from time to time, and including translations by the Company to languages other than English, and
- (b) "Group Company" means
 - (i) the Company,
 - (ii) a subsidiary undertaking of the Company,



- (iii) any direct or indirect holding company of the Company or a subsidiary undertaking of any such holding company,
- (iv) any body corporate promoted by the Company, or
- (v) any body corporate in which the Company is otherwise interested

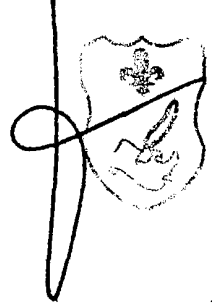
BORROWING AND OTHER POWERS

- 43 The Directors may exercise all the powers of the Company without limit as to amount to borrow and raise money and to accept money on deposit and to grant any security, mortgage, charge or discharge as they may consider fit for any debt or obligation of the Company or which is binding on the Company in any manner or way in which the Company is empowered so to grant and similarly as they may consider fit to enter into any guarantee, contract of indemnity or suretyship in any manner or way in which the Company is empowered so to enter into

ALTERNATE DIRECTORS

- 44 Any Director may at any time by writing under his hand and deposited at the Registered Office, or delivered at a meeting of the Directors, appoint any person to be his alternate Director and may in like manner at any time terminate such appointment. If such alternate Director is not another Director, such appointment, unless previously approved by the Directors, shall have effect only upon and subject to being so approved.
- 45 The appointment of an alternate Director shall terminate on the happening of any event which if he were a Director would cause him to vacate such office or if his appointor ceases to be a Director (retirement at any general meeting at which the Director is re-elected being for such purpose disregarded).
- 46 An alternate Director shall (except when absent from the United Kingdom) be entitled to receive notices of meetings of the Directors and shall be entitled to attend and vote as a Director at any such meeting at which his appointor is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a Director. An alternate Director's signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. Every person acting as an alternate Director shall have one vote for each Director for whom he acts as alternate (in addition to his own vote if he is also a Director). An alternate Director shall not (save as aforesaid) have power to act as a Director or be deemed to be a Director for the purposes of these Articles.
- 47 An alternate Director may be repaid expenses and shall be entitled to be indemnified by the Company to the same extent *mutatis mutandis* as if he were a Director but he shall not be entitled to receive from the Company any remuneration except only such proportion (if any) of the remuneration

otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct



INDEMNITY

48 Without prejudice to any other indemnity which may from time to time be applicable, a relevant officer of the Company or an associated company shall be indemnified out of the Company's assets against

- (a) any liability incurred by that officer in connection with any negligence, default, breach of duty or breach of trust in relation to the Company or an associated company,
- (b) any liability incurred by that officer in connection with the activities of the Company or an associated company in its capacity as a trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act), and
- (c) any other liability incurred by that officer as an officer of the Company or an associated company,

provided always that this article does not authorise any indemnity which would be prohibited or rendered void by any provision of the 2006 Act or by any other provision of law

In this article

- (a) companies are associated if one is a subsidiary of the other or both are subsidiaries of the same body corporate, and
- (b) a "relevant officer" means any director, former director, company secretary or former company secretary or other officer of the Company or an associated company (but not its auditor)

INSURANCE

49 The directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any relevant officer in respect of any relevant loss

In this article

- (a) a "relevant officer" means any director or former director, company secretary or former company secretary of the Company or an associated company, any other officer or employee or former officer or employee of the Company (but not its auditor) or any trustee of an occupational pension scheme (as defined in section 235(6) of the 2006 Act) for the purposes of an employees' share scheme of the Company or an associated company, and
- (b) a "relevant loss" means any loss or liability which has been or may be incurred by a relevant officer in connection with that relevant officer's

duties or powers in relation to the Company, any associated company (within the meaning of article 48) or any pension fund or employees' share scheme of the Company or associated company

OVER-RIDING PROVISIONS

50 In the event that any person alone or jointly with any other person, (the "Parent") shall be the holder (whether directly or indirectly) of not less than 90 per cent in nominal value of the issued shares of the Company as confers the right for the time being to attend and vote at general meetings of the Company, the following provisions (but without prejudice to the provisions of sections 168 and 169 of the 2006 Act) shall apply and to the extent of any inconsistency shall have over-riding effect as against all other provisions of these Articles

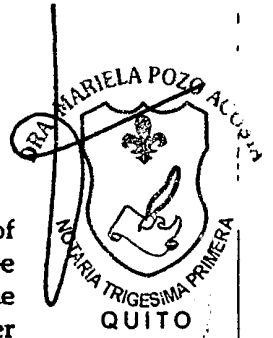
- (a) the Parent may at any time and from time to time appoint any person to be a Director or remove from office any Director howsoever appointed, and
- (b) any or all powers of the Directors shall be restricted or extended in such respects and to such extent as the Parent may by notice to the Company from time to time prescribe and any such restriction or extension may be removed or varied in such regard and to such extent as the Parent may by notice to the Company from time to time prescribe

Any such appointment, removal, consent or notice shall be in writing served on the Company and signed by the Parent or in the case of a company on its behalf by any one of its directors or by its secretary or by some other person duly authorised for the purpose. No person dealing with the Company shall be concerned to see or enquire as to whether the powers of the Directors have been in any way restricted hereunder or as to whether any requisite consent of the Parent has been obtained and no obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffectual unless the third party had at the time express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction was in excess of the powers of the Directors

**Appendix
to ARTICLES OF ASSOCIATION OF ERM-EUROPE, LTD**

(adopted by special resolution on 2 November 2011)

For the avoidance of doubt, all the provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Company's Act 2006, are to be treated as provisions of the Company's Articles of Association, were deleted from the Company's Articles of Association by a special resolution passed on 2 November 2011





complete in typescript,
bold black capitals.

FP000

288a

APPOINTMENT of director or secretary (NOT for resignation (use Form 288b) or change of particulars (use Form 288c))

Company Number 2137137

Company Name in full ERM Europe Ltd

Date of appointment
Day Month Year
20 11 2006

Date of Birth
Day Month Year
1 3 1 2 1 9 6 7

Appointment form

Notes on completion
appear on reverse.

Appointment as director



as secretary



Please mark the appropriate box. If appointment is
as a director and secretary mark both boxes.

NAME *Style / Title

Mr

*Honours etc

Forename(s)

Mark Robert Bell

Surname

Pearson

Previous
Forename(s)

Previous
Surname(s)

†† Tick this box if the
address shown is a
service address for
the beneficiary of a
Confidentiality Order
granted under the
provisions of section
723B of the
Companies Act 1985

†† Usual residential
address

10 Silverdale Close

Post town

London

Postcode

W7 3HR

County / Region

Country

England

†Nationality

British

†Business occupation

Director

†Other directorships
(additional space overleaf)

see attached

Consent signature

Date

20/11/2006

* Voluntary details.

† Directors only.

**Delete as appropriate

A director, secretary etc must sign the form below.

Signed

Date

20/11/2006

(**a director / secretary / administrator / administrative receiver / receiver manager / receiver)

You do not have to give any contact
information in the box opposite but if you
do, it will help Companies House to
contact you if there is a query on the
form. The contact information that you
give will be visible to searchers of the
public record..



A48
COMPANIES HOUSE

579
24/11/2006

When you have completed and signed the form please send it to the
Registrar of Companies at:

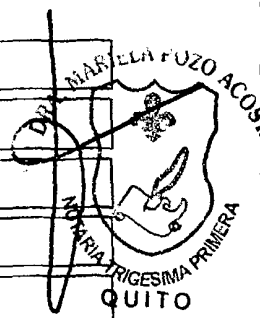
Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 235 Edinburgh
or LP - 4 Edinburgh 2

Company Number 2137137

only.

Other directorships see attached



NOTES

Show the full forenames, NOT INITIALS. If the director or secretary is a corporation or Scottish firm, show the name on surname line and registered or principal office on the usual residential line.

Give previous forenames or surname(s) except:

- for a married woman, the name by which she was known before marriage need not be given.
- for names not used since the age of 18 or for at least 20 years

A peer or individual known by a title may state the title instead of or in addition to the forenames and surname and need not give the name by which that person was known before he or she adopted the title or succeeded to it.

Other directorships.

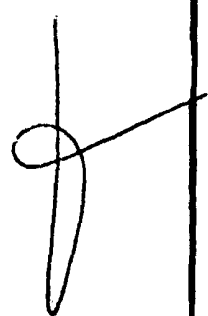
Give the name of every company incorporated in Great Britain of which the person concerned is a director or has been a director at any time in the past five years.

You may exclude a company which either is, or at all times during the past five years when the person concerned was a director, was

- dormant
- a parent company which wholly owned the company making the return, or
- another wholly owned subsidiary of the same parent company.

ships: Mark Robert Bell Pearson

	<u>ny</u>
	M International BV
	M Europe Limited
	nvironmental Resources Limited
	ERM (Overseas Holdings) Limited
	ERM Holdings BV
	ERM Group Limited
	Eagle 3 Limited
	Eagle 4 Limited
	Eagle 5 Limited
10.	ERM Holdings Limited
11.	ERM Limited
12.	Beachclock Ltd
13.	ERM Asia Pacific Holdings Limited

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COMPAÑÍA PRIVADA LIMITADA POR ACCIONES

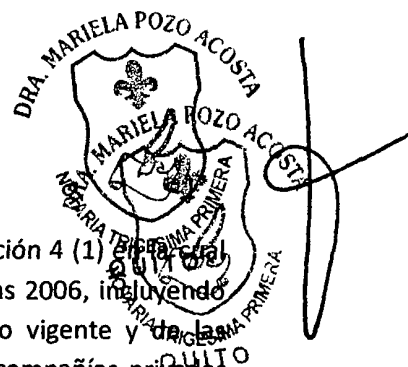
ESTAUTO DE ERM LIMITADA.

CONSTITUCIÓN.

1. La compañía es una empresa privada, dentro del significado de la sección 4 (1) establece que están sujetos a las disposiciones de la ley de Compañías 2006, incluyendo cualquier modificación estatutaria o su revalidación por el momento vigente y de las normas contenidas en los artículos del Formulario Modelo para las compañías privadas limitadas por acciones, con la excepción de los artículos; 8, 14, 17-21, 23, 26, 38, 41, 52 y 53 de los artículos modelos y de cualesquiera otros artículos que sean incompatibles con las adiciones y modificaciones indicadas a continuación.
2. El nombre de la Compañía es ERM Limitada.
3. La oficina de registro de la empresa será en Inglaterra y Gales.
4. La capacidad de los miembros está limitada a la cantidad, si la hay, no remunerada de las acciones en poder de ellos.
5. De conformidad con la Ley de Compañías 2006, el objeto de la sociedad será sometida a restricciones.
6. El nombre de la Compañía podrá ser cambiada por resolución de los Directores.

CAPITAL SOCIAL

7. Cualquier acción puede ser emitida en los términos que son, o, a opción de la empresa responsable. Los directores estarán autorizados a determinar los términos, condiciones y modalidades de recuperación de las mismas.
8. Sujetos a la Ley de Compañías 2006 y de todos los estatutos por el momento en vigor. Establece que los directores podrán ofrecer, adjudicar, conceder opiniones o derechos, o disponer de las acciones de la Compañía a ciertas personas, en cierto tiempo determinado, con ciertas consideraciones y establecidas condiciones.
9. De conformidad con el artículo 567 de la Ley de Compañías 2006, sub-sección (1) de la sección 561 de la Ley de 2006 quedarán excluidos de la aplicación de entrega los títulos de renta variable. (como se encuentra definido en la sección 560 de la Ley de Compañías 2006)



10. La Compañía no estará obligada de ninguna manera a reconocer (incluso cuando se tiene notificación de la misma) cualquier interés equitativo, contingente, futuro o parcial en una parte fraccional de una acción (exclusivamente cuando la ley establezca) o de cualquier otro derecho excepto cuando se trate de un derecho absoluto a la totalidad de sus titulares.

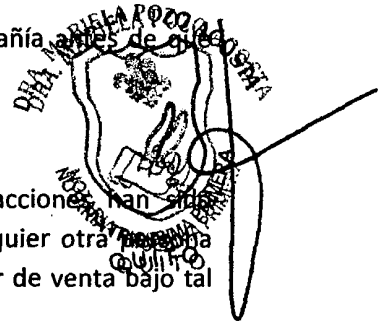
RETENCION

11. La Compañía dispondrá del derecho de retención en cada acción para todo el dinero a pagar. Impondrá un gravamen en todas las acciones de pie registradas a nombre de una sola persona o en el nombre de cualquier persona conjuntamente con otra sobre todo el dinero por pagar en la actualidad por él o los bienes o de la empresa. Los Directores podrán declarar en cualquier momento que cualquier acción queda exenta de las disposiciones de este artículo.
12. No obstante lo dispuesto en el artículo anterior, no se aplicaran los gravámenes sobre los que se han cargado a título de garantía a un banco o institución financiera o de una filial de un banco o Institución financiera, acorde a los dispuesto en el artículo 15.

TRANSFERENCIA DE ACCIONES

13. Sujeto a la Ley de Compañías 2006, los directores podrán a su entera discreción negarse a registrar cualquier transferencia de cualquier acción, sea o no una acción totalmente pagada.
14. Cualquier miembro podrá transferir todos o parte de sus acciones por escrito, en cualquier forma usual o común o en cualquier otra forma que los Administradores aprueben. El instrumento de transferencia deberá ser ejecutada por el cedente o a nombre del cedente o por el cesionario o nombre del mismo. El cedente continuara siendo el titular de acciones hasta que el nombre del cesionario se encuentre inscrito en el acta de accionistas.
15. No obstante lo dispuesto en estos artículos.
- (a) Los directores (o el director de existir solo uno) de la Compañía no podrán negarse a registrar cualquier transferencia de acciones de la compañía ni suspender la inscripción de dichas acciones, y
 - (b) Los accionistas de la compañía no están obligada a cumplir con cualquiera de estas disposiciones que restringen la transferencia de acciones o que se obligo a efectuar dichas

acciones que se ofreció por primera vez a los accionistas de la compañía antes de que cualquier transferencia puede tener lugar,



Donde en tal caso, la transferencia deberá realizarse

- (i) Ejecutado por un banco o institución a la que dichas acciones han sido hipotecados o percibida en concepto de garantía (o por cualquier otra garantía designada por dicho banco o institución) en virtud de un poder de venta bajo tal garantía.
- (ii) Ejecutado por un síndico o administrador designado por o en nombre de cualquier banco o institución bajo cualquier título tal, o
- (iii) a cualquier banco o institución (o a su representante) en virtud de cualquier título.

Un certificado emitido por un funcionario de dicho banco o institución será la prueba concluyente de que las acciones fueron realizadas y la transferencia se ejecutó.

GENERAL MEETINGS

- 16. No se podrá realizar ningún negocio en las reuniones generales, a menos que el quórum de miembros está presente en el momento de la reunión salvo que se disponga otra cosa, se necesitara la presencia de mínimo 2 miembros o representantes. En corporaciones se contara con representantes debidamente autorizados para la formación del quórum en caso de que se encuentre presente solo uno de los directores.
- 17. Si el quórum no se encuentra presente pasada la media hora de la hora indicada para la reunión general se considerar disuelta, los directores tienen la facultad para establecer la hora y el lugar para reanudar la reunión. En caso de no existir quórum en la reunión reanudada se consideraran para del quórum a los miembros presentes.
- 18. El presidente o cualquier miembro de la junta general podrá exigir que se realiza una encuesta.
- 19. Ninguna resolución podrá ser aprobada sin antes la autorización de los miembros del directorio.
- 20. Se deberá realizar los avisos correspondientes a todos los miembros con respecto de todas las reuniones generales si es o no se han suministrado a la compañía una dirección en el Reino Unido para la entrega de notificaciones.

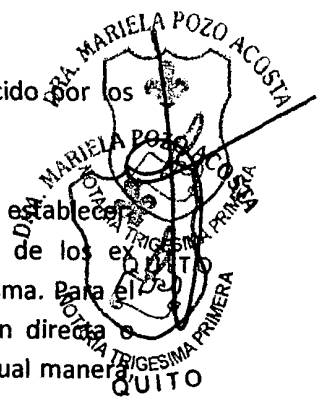
DIRECTORIO

21. El mínimo número de directorios será de uno y no habrá un máximo, hasta que se emita una resolución ordinaria que establezca lo contrario. Habrá un administrador único el cual tenga la autoridad entregada por el resto de miembros del directorio. El quórum para las debidas transacciones será de dos y serán fijados por los administradores. (al menos que haya un administrador único, en cuyo caso el quórum será de uno). El director suplente, si su designado no está presente, se contará en el quórum.
22. El Presidente no está obligado a tener acciones de la compañía para la ocupar este cargo, pero deberá conocer y asistir a las reuniones generales de la compañía.
23. Los directores podrán exponer los registros de asistencia de los miembros a las reuniones generales. Siguiendo el Reglamento 15 de los artículos modelo.
24. Vacantes para la oficina del Presidente
 - (a) si se declara en quiebra o suspende los pagos,
 - (b) si se convierte en un paciente relacionado con la salud mental, convirtiéndolo en incapaz,
 - (c) presenta su renuncia,
 - (d) si la ley lo prohíbe,
 - (e) si es removido de su cargo por los co-directores o por resolución ordinaria de los accionistas de la compañía,
 - (f) si se ha encontrado ausente injustificado por un periodo de 6 meses, se tomara la votación pertinente por parte de los directorios.
25. Los miembros del directorio a cualquier momento podrán nombrar al Presidente de la Compañía para sustituir en caso de permiso o como adición al ya existente Presidente.
26. La remuneración del Presidente será determinada por medio de una resolución ordinaria, dicha resolución será realizada por los miembros del directorio y tendrán como criterios el tiempo de trabajo y la efectividad en su trabajo. Los directores deberán realizar el reembolso correspondiente a los consejeros que hayan incurrido en gastos vinculados con la compañía. El Presidente deberá pagar extraordinariamente a los miembros que hayan realizado actividades fuera de su rol laboral, esto se refiere a incluir comisiones y utilidades.
27. Los miembros del directorio podrán asignar parte de sus miembros (director general, asistente del director general o gerentes) a casos en particular o para ayudar a otros miembros del directorio siempre y cuando se establezca un término de condiciones y por un tiempo determinado.

28. El salario del Director General, Asistentes, Director y Abogado será establecido por los miembros del directorio.
29. Los Directores a nombre de la compañía (si autorización escrita) podrán establecer, mantener, participar y contribuir con las pensiones o fondo de reserva de los ex trabajadores de la compañía o cualquier vínculo que estos tenían con la misma. Para el beneficio de sus relaciones, mujeres, viudas, familiares o cualquier relación directa o indirecta que estos tenían con la compañía y sus relaciones personales. De igual manera sin autorización escrita podrán realizar actividades que mejoren la calidad de vida de sus trabajadores como donaciones, creación de guarderías, clubes de recreación y colegios.
30. Los Directores sin una autorización, a nombre la Compañía podrán establecer y contribuir para cualquier trabajador un esquema de participación (siempre que esté dentro de los límites del reglamento) para la obtención y suscripción de depósitos de acciones. Dando la oportunidad que ciertos trabajadores adquieran acciones de capital de la Compañía.
31. Una resolución firmada por todos los miembros del directorio en el Reino Unido será igual de efectiva que una resolución aprobada en una reunión de los directores debidamente convocada y celebrada.
32. Las conferencias de los directores podrán realizarse mediante cualquier medio sea teléfono o cualquier otra forma que permita a las personas que participan en la reunión escucharse. Expresadas reuniones deberán realizarse donde el mayor grupo del directorio se encuentre o donde establezca el Presidente.

CONFLICTOS DE INTERESES DE LOS DIRECTORES

33. Si en alguna situación se da la existencia que uno de los Directores tenga intereses directos o indirectos sobre ciertos temas, el resto de la Junta de Directores deberá tomar la decisión de qué hacer con el "Director Interesado", dicha decisión deberá ser escrita y autorizada por toda la junta.
34. El "Director Interesado" no formará parte del quórum de la reunión general y tampoco podrá votar en las decisiones que se tomen.
35. Sujeto al cumplimiento de sus deberes como director bajo la Parte X de la Ley de Compañías del 2006 y en el marco del código de conducta, el director podrá, en cualquier momento
- (a) ser funcionario, empleado o poseer acciones o formas de seguridad de la Compañía, o
 - (b) ser un director y poseer acciones en otros grupos de la Compañía.

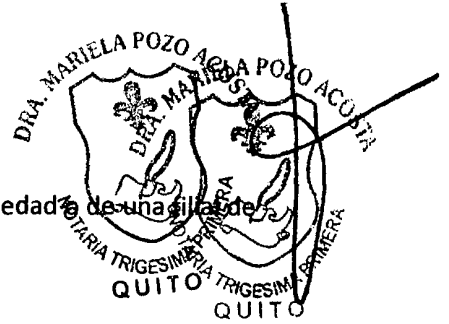


36. A pesar de su cargo, cualquier conflicto entre El Grupo de la Compañía de Intereses con los intereses de la compañía que recaen sobre la sección 175(1) de la Ley de Compañías del 2006, el Director Interesado deberá
- (a) atender cualquier reunión relevante para solucionar los conflictos de intereses y votar por la resolución que se tome por los miembros del Directorio.
 - (b) no estar en la obligación de rendir cuentas a la compañía por cualquier remuneración o beneficios recibidos por él como consecuencia de cualquier Grupo de la Compañía de Interés a menos que sea solicitado por escrito.
 - (c) podrá ser exigido que rinda cuentas a la Compañía por cualquier remuneración u otros beneficios recibido fuera de su salario y relacionado con la empresa.
37. Cualquier Director que tenga intereses sobre el grupo de la compañía deberá lo antes posible revelar dicho interés y la naturaleza del mismo a los miembros del Directorio, para la transparencia de su gestión. Esta revelación a los miembros de la junta podrá ser notificada por escrito a la Compañía.
38. Ningún contrato que se establezca podrá ser capaz de evitar lo siguiente
- (a) cualquier interés del director establecido en el artículo 33, 35 y 26.
39. El artículo 33 a 37 no se aplicaran a los directores que han tenido conflictos de intereses que se han dado por la existencia de una transacción o arreglo con la compañía. Como establece el artículo 38 cualquier director puede tener interés sobre transacciones o arreglos con la compañía.
40. Sin perjuicio a las obligaciones de los Directores, estos podrán votar en cualquier reunión a favor de lo que más le beneficie directa o indirectamente. Habiendo establecido dicho interés estos serán parte del quórum y su voto será contado.
41. Los directores continuos puede actuar empero alguna vacante en su número, pero, si el número de Directores es menor que el número fijado para el quórum, los consejeros permanentes o directores puede actuar sólo con el propósito de convocar una junta general.
42. Todos los directores deben cumplir con el Código de Conducta, el mismo que puede ser reformado cada cierto tiempo. No podrá ser reformado por conflictos de intereses.

En los artículos 33 a 42

- (a) "Código de Conducta" significa que ERM (Código Global de Negocios y Ética profesional) deberá ser reformado cada cierto tiempo, incluyendo traducciones a otros idiomas.
- (b) "Compañía de Grupo" significa

- (I) la Compañía,
- (II) una filial de la empresa,
- (III) cualquier compañía de participación directa o indirecta de la Sociedad o de una filial de una sociedad de cartera,
- (IV) cualquier persona jurídica promovida por la Compañía,
- (V) cualquier persona jurídica en la que la Compañía este interesada.



PRÉSTAMOS Y DEMAS FACULTADES

43. Los Directores podrán ejercer todo el poder de la compañía para pedir préstamos, recaudar dinero, aceptar dinero de depósitos para garantizar la seguridad, hipotecas, cargos y descargos que consideren los mejores para la estabilidad de la Compañía.

DIRECTORES SUPLENTE

44. Cualquier Director mediante escrito tiene la facultad para nombrar su director suplente, de igual manera en cualquier momento podrá terminar dicho nombramiento. El director suplente solo tendrá las atribuciones delegadas por el director titular.
45. El nombramiento del director suplente terminara el momento en que el Director titular así lo estableciere o si quien lo haya nombrado deje de ser un director.
46. El Director suplente deberá ser notificado para asistir a las reuniones ordinarias y extraordinarias, tendrá el derecho a votar y a actuar a nombre del Director titular en las reuniones en las que este no se encuentre presente (gozara de todos los derechos del Director titular). La firma del Director suplente para cualquier resolución gozara de la misma validez que la del Directo titular, gozará de un voto y de dos en caso de ocupar el puesto de Director titular y suplente.
47. El Director suplente podrá ser reembolsado los gastos e indemnizado por la Compañía como si este fuere un Director titular, pero solo podrá recibir la remuneración establecida.

INDEMNIZACIONES

48. Se indemnizara a los trabajadores de la compañía o alguna asociado de la misma a los activos de la empresa contra
- (a) cualquier responsabilidad incurrida por dicho funcionario por cualquier negligencia, omisión, incumplimiento del deber o abuso de confianza en relación con la compañía o una compañía asociada,

(b) cualquier responsabilidad incurrida por dicho funcionario con conexión a las actividades de la compañía o una compañía asociada en su carácter de fiduciario de un régimen profesional de pensiones (como está definido en la sección 235(6))

(c) cualquier otra responsabilidad que realice dicho funcionario como oficial de la compañía o de una asociada.

Siempre que este artículo no autorice ninguna indemnización que estén prohibidas o sin efecto por cualquiera de las disposiciones de la Ley de Compañías.

En este artículo

(a) las compañías están asociadas si una es subsidiaria de la otra o ambas son subsidiarias de la misma corporación, y

(b) Un "oficial relevante" es decir un director, ex director, secretario de la sociedad o empresa, ex secretario u otro funcionario de la compañía o una compañía asociada.

SEGUROS

49. Los directores podrán decidir si comprar o mantener un seguro a expensas de la compañía para él para el beneficio de cualquier funcionario pertinente con respecto a cualquier pérdida en cuestión.

En el artículo

(a) Un "oficial relevante" es decir un director, ex director, secretario de la sociedad o empresa, ex secretario u otro funcionario de la compañía o una compañía asociada, o cualquier otro administrador de un plan de pensiones (como lo establece en la sección 235(6) de la ley de Compañías) a los efectos de un programa de acciones para los empleados de la compañía o una asociada, y

(b) una "pérdida en cuestión" significa cualquier pérdida o responsabilidad por parte de cualquier director en sus funciones afectando directamente los intereses de la Compañía.

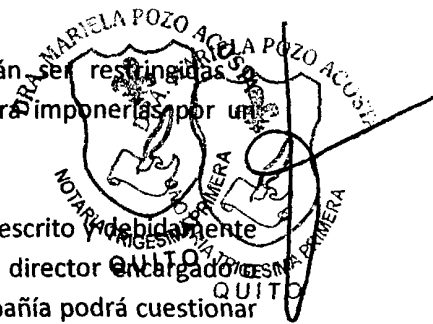
DISPOSICIONES IMPERATIVAS

50. En el evento de que cualquier persona individual o conjuntamente poseen no menos del 90 por ciento en el valor nominal de las acciones de la compañía se seguirán las siguientes disposiciones.

(a) el poseedor conjunto podrá a cualquier momento nombrar cualquier persona para que este sea Director, o remover cualquier Director nombrado, y

(b) cualquiera o todas las potestades de los directores deberán ser restringidas o extendidas según el poseedor de acciones conjuntas decida, podrá imponerlas por un tiempo limitado o indefinidamente.

La designación, remoción, o consentimiento deberán realizarse por escrito y debidamente autorizada por el poseedor de acciones conjuntas o por cualquier director encargado nombrado para dicha función. Ningún tercero tratando con la compañía podrá cuestionar si las atribuciones del poseedor de acciones conjuntas son extensas o restringidas, esto quedara solo a arbitrio interno de la Compañía.



Apéndice

A LOS ESTATUTOS DE ERM LIMITADO

(Adoptado por resolución especial el 2 de Noviembre del 2011)

Para evitar dudas, todas las disposiciones del memorando de la sociedad (establecidas en la sección 28 de la Ley de Compañías 2006) deben ser tratadas como disposiciones de la compañía. Se suprimieron los artículos de asociación de las compañías por una resolución especial publicada el 2 de Noviembre del 2011.



La traducción hecha es igual al original

Diana Moya
Diana Moya Suárez

Perito Traductor

Dra. Mariela Pozo Acosta



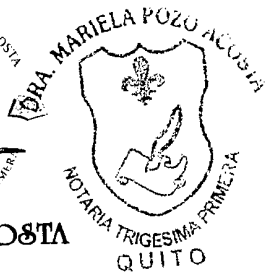
ACTA DE RECONOCIMIENTO DE FIRMAS.- En la ciudad de San Francisco de Quito Distrito Metropolitano, Capital de la República del Ecuador, hoy día miércoles diez de octubre del dos mil doce, ante mí la Doctora Mariela Pozo Acosta, NOTARIA TRIGÉSIMA PRIMERA DEL CANTÓN QUITO, comparece la señorita DIANA ALEXANDRA MOYA SUAREZ portadora de la Cédula de Ciudadanía 172025091-7, soltera, por sus propios derechos.- La compareciente es de nacionalidad ecuatoriana; domiciliada y vecina de esta ciudad, mayor de edad, legalmente capaz, a quienes de conocer doy fe, en virtud de la cédula de ciudadanía que me presentan, quien de conformidad con el numeral nueve del artículo dieciocho de la Ley Notarial comparecen a fin de reconocer su firma y rúbrica constante en la traducción que antecede, quien bajo juramento la reconoce como suya propias las mismas que utiliza en todos sus actos públicos y privados y para constancia se ratifica y firma conmigo en unidad de acto de todo lo cual doy fe. J.P.-

Diana Moya
Diana Alexandra Moya Suárez
C.C. 172025091-7

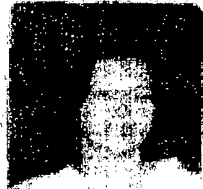
NOTARIA TRIGESIMA PRIMERA
DEL DISTRITO METROPOLITANO DE QUITO



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DOCTORA MARIELA POZO ACOSTA
NOTARIA TRIGÉSIMA PRIMERA DEL CANTÓN QUITO



CITIZANIA 1720250917
MOTA SUAREZ LINDA ALEXANDRA
PICHINCHA CANTON CHAMORIZO
25 AGOSTO 1968
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ECUATORIANO*****
SOLERO
SECUNDARIA ESTUDIANTE
WASHINGTON MORA
MOTA ALEXANDRA SUAREZ
QUITO 05/02/2008
09/04/2009

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REPUBLICA DEL ECUADOR
CONSEJO NACIONAL ELECTORAL
CERTIFICADO DE VOTACION
REFERENDUM Y CONSULTA POPULAR 07/05/2011

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SECRETARIA DE LA CNE



RAZÓN DE PROTOCOLIZACIÓN.- A petición del Doctor Mauricio Nolivos E. con matrícula profesional número tres mil ciento cuatro del Colegio de Abogados de Pichincha.- Protocolizo en el Registro de Escrituras Publicas de la Notaria Trigésima Primera del Cantón Quito, actualmente a mi cargo el documento que antecede constante de treinta y tres fojas y que contiene Traducción del documento de certificado de existencia legal, nomina de accionistas o socios y poder otorgado por la compañía ERM EUROPE LTD, con domicilio en Inglaterra y Gales registrada con el numero de compañía 213737.- Quito a, 18 DE OCTUBRE DE 2012.- J. P.



LA NOTARIA.

DRA. MARIELA POZO ACOSTA.
NOTARIA TRIGÉSIMA PRIMERA DEL CANTÓN QUITO

SE PROTOCOLIZO ANTE MI, DOCTORA MARIELA POZO ACOSTA, NOTARIA TRIGÉSIMA PRIMERA DEL CANTON QUITO Y EN FE DE ELLO CONFIERO ESTA TERCERA COPIA CERTIFICADA, DEBIDAMENTE FIRMADA Y SELLADA EN, QUITO A 18 DE OCTUBRE DE DOS MIL DOCE.- J. P.



LA NOTARIA

Dra. MARIELA POZO ACOSTA
DRA. MARIELA POZO ACOSTA



NOTARIA TRIGESIMA PRIMERA DEL CANTON QUITO