

DOCTOR RAMIRO DAVILA SILVA
NOTARIO TRIGESIMO SEGUNDO
QUITO - ECUADOR

0000001

PROTOCOLIZACIÓN

DE: PROTOCOLIZACION DOCUMENTOS RELATIVOS AL ESTABLECIMIENTO DE LA SUCURSAL EN EL ECUADOR DE LA COMPAÑIA TEIKOKU OIL ECUADOR INCLUIDO EL PODER GENERAL OTORGADO A FAVOR DE PBP REPRESENTACIONES CIA. LTDA. CON SU RESPECTIVA RAZON DE INSCRIPCIÓN EN EL REGISTRO MERCANTIL DEL CANTON QUITO, JUNTO CON UN EJEMPLAR DE LA RESOLUCIÓN NÚMERO Q.I.J. 1090 EMITIDA POR EL SUPERINTENDENTE DE COMPAÑIAS DE QUITO, EL 16 DE MARZO DEL AÑO 2005.

A PETICIÓN: DR. DIEGO PALACIOS

CUANTÍA: INDETERMINADA

DI: 2 COPIA + 2

QUITO, A 1 DE ABRIL del 2005



PEREZ BUSTAMANTE & PONCE

ABOGADOS

Señor Notario:

Sírvase protocolizar en el Protocolo de escrituras públicas a su cargo los documentos relativos al establecimiento de la sucursal en el Ecuador de la Compañía "Teikoku Oil Ecuador", incluido el poder general otorgado a favor de PBP Representaciones Cía. Ltda., con su respectiva razón de inscripción en el Registro Mercantil del Cantón Quito, junto con un ejemplar de la Resolución No. 05.Q.IJ.1090 emitida por el Intendente de Compañías de Quito el 16 de marzo de 2.005.

Usted, señor Notario, se servirá agregar las formalidades de estilo que aseguren la validez y eficacia de la referida protocolización.



Diego Palacios
Matrícula C.A.P. No. 4.693

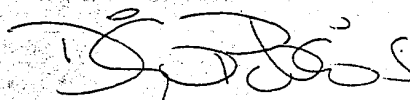
PB&P

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SEÑOR NOTARIO:

Sírvase protocolizar los documentos adjuntos correspondientes al poder general otorgado por la Compañía extranjera Teikoku Oil Ecuador a favor de PBP Representaciones Cía. Ltda.

Muy atentamente,



Diego Palacios
Matrícula C.A.P. No. 4.693



POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

Akira Isono, President of TEIKOKU OIL ECUADOR, of legal age, legally competent, domiciled in Japan, in the name and on behalf of the company named TEIKOKU OIL ECUADOR (the "Company"), a corporation duly organized and existing in accordance with the laws of the Cayman Islands, acting pursuant to authority conferred upon me by a Resolution of the Board of Directors duly adopted by written consent of the Board of Directors of such Company as of 21st day of January, 2005 a certified copy of which resolution is attached to this Power Attorney, and which has not been revoked and is now in full force and effect, do hereby constitute and appoint and grant to PBP Representaciones Cia. Ltda. whose address is Avenida República del Salvador 1082 y Naciones Unidas, Quito, Ecuador, a General Power of Attorney so that in the name of and for and on behalf of TEIKOKU OIL ECUADOR and its Ecuadorian Branch, it may do the following:

1) Initiate, respond to, perform, execute or enforce on behalf of the Company, all public and private actions, functions and legal proceedings as may be needed within the Republic of Ecuador, and especially to answer claims and meet commitments in order to keep the Company in good standing and enable it to lawfully function in the Republic of Ecuador;

2) Assume all authority granted to attorneys-in-fact set forth in Article 48 of the Civil Procedure Code of Ecuador, including, among other things, the authority to file and answer claims, submit evidence and to object, oppose challenges, claims, judgments or adjudications, refer to arbitration, answer interrogatories, defer to opposing parties oath, receive and take possession of property under litigation, receive payments and give receipt thereunder. This authority may be exercised before any court, tribunal or administrative authority;

3) To perform all acts and sign all documents which may be necessary in order to domicile a branch of TEIKOKU OIL ECUADOR in the Republic of Ecuador, with an authorized capital of US\$ 2,000 (two thousand) or more.

4) To present all the applications before any and all Ecuadorian authorities, including, but not limited to: the Office of the Superintendent of Corporations, the Ministry of Energy and Mines, the Internal Revenue Service, the Mercantile Registry of Quito, any Municipality of the Republic of Ecuador, and, take all the steps as may be necessary in order to obtain the registration of the branch and its investment, as required by the Ecuadorian Law.

5) Employ, by a written contract with the Company, and discharge clerical or administrative personnel and fix reasonable work rules for them;

6) Lease or sublease facilities, equipment, offices, houses, apartments, and other property or facilities for the use of himself or such personnel or to be used in such business, and for utility and communication and other services;

7) Buy or sell, either for cash or on credit, or exchange, all such furniture, equipment, supplies and other movable property of like nature as he may consider useful and proper in connection with the administration of the Ecuadorian Branch;



8) Make, execute, deliver, and accept any contract;

9) Open, establish or close one or more bank accounts in the name of and on behalf of the Company in the Republic of Ecuador upon such terms and conditions as he shall deem fit;

10) Sign or execute checks or withdrawal memoranda on or draw against, the Company bank accounts in the Republic of Ecuador.

11) Collect all funds or other property belonging to the Company or its Ecuadorian Branch, or which either the Company or its Ecuadorian Branch has the right to obtain, and to sign, accept and endorse for deposit any and all checks, drafts, notes, bills of exchange and orders for the payment of money, either belonging to or coming into the possession of the Company or its Ecuadorian Branch;

12) Represent the Company in routine matters with any governmental department, agency, authority, body, or other company in the protection of the Company's rights and interests;

13) Receive for and on behalf of the Company any and all notices and services of process, and;

14) Do any other things of a routine nature required by the laws of the Republic of Ecuador and by any Concession, Contract or License held by the Company for operations in Ecuador, though not specifically enumerated herein, as may be necessary to maintain such Concession, Contract or License in full force and effect.

15) Delegate (totally or partially) this power of attorney to third parties.

The General Power of Attorney herein granting PBP Representaciones Cía. Ltda. the powers to act as Attorney for the Company in Ecuador continue in full force and effect until a revocation of the General Power of Attorney has been executed by a duly authorized officer of the Company pursuant to a resolution of the Company's Board of Directors.

EXECUTED on this 21st day of January, 2005

A. Isono
Akira Isono
President
TEIKOKUOIL ECUADOR

NOTARIA TRIGESIMA SEGUNDA DE QUITO
De acuerdo con la facultad prevista en la Ley
Notarial, doy fé que la FOTOCOPIA que antecede
es igual al documento presentado ante mí.
en: 2 fojas: útil (les)
Quito, a

21 FEB. 2005

DR. RAMIRO DÁVILA SILVA
NOTARIO TRIGESIMO SEGUNDO DE QUITO

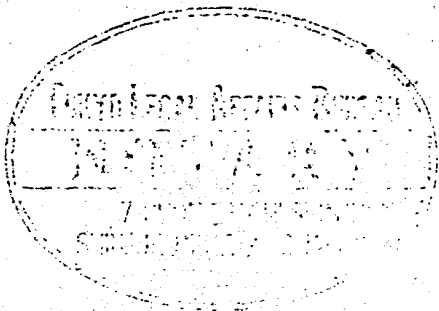


Registered No | 036

NOTARIAL CERTIFICATE

This is to certify that Katsuhiko MITSUTAKE
an agent of Akira ISONO, President of
TEIKOKU OIL ECUADOR
has stated in my very presence that said Akira
ISONO acknowledged himself to have signed
to the attached document

Dated this 9th day of Feb., 2005



Jiro Otobe
Notary Jiro Otobe
Tokyo Legal Affairs Bureau

