

NOMINA DE ACCIONISTAS

Inscritos en el Libro de Acciones y Accionistas

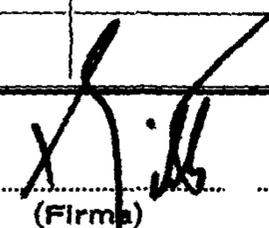
(Art. 16 literal b) Ley de Compañías

INDUSTRIA CARTONERA ECUATORIANA S.A.

Nombre de la Compañía y Siglas

Ind. Gráf CVMA Quito - 5 000 Ej. - III 70

| NOMBRE DEL ACCIONISTA | ACCIONES NOMINATIVAS | | | | | | TOTAL (a + b) |
|--------------------------------|----------------------|----------------|------------------|--------------|----------------|-----------------|-------------------|
| | ORDINARIAS | | | PREFERIDAS | | | |
| | No. Acciones | Valor c/Acción | Valor Total (a) | No. Acciones | Valor c/Acción | Valor Total (b) | |
| 1 Sociedad Agrícola San Carlos | 9000 | \$/ 1,000.00 | \$/ 9,000,000.00 | | | | \$/ 9,000,000.00 |
| 2 International Paper | 9000 | 1,000.00 | 9,000,000.00 | | | | 9,000,000.00 |
| 3 W. R. Grace & Co. N. Y. | 8997 | 1,000.00 | 8,997,000.00 | | | | 8,997,000.00 |
| 4 Anthony F. Gittes | 1 | 1,000.00 | 1,000.00 | | | | 1,000.00 |
| 5 Luis Esteban Amador Navarro | 1 | 1,000.00 | 1,000.00 | | | | 1,000.00 |
| 6 Carlos Roca Carbo | 1 | 1,000.00 | 1,000.00 | | | | 1,000.00 |
| 7 | | | | | | | \$/ 27,000,000.00 |
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Representante Legal,  Guayaquil, a 25 de Marzo 19 70

(Firma)

Nota: Si necesita más de una hoja agregue las que requiera conforme a este modelo.