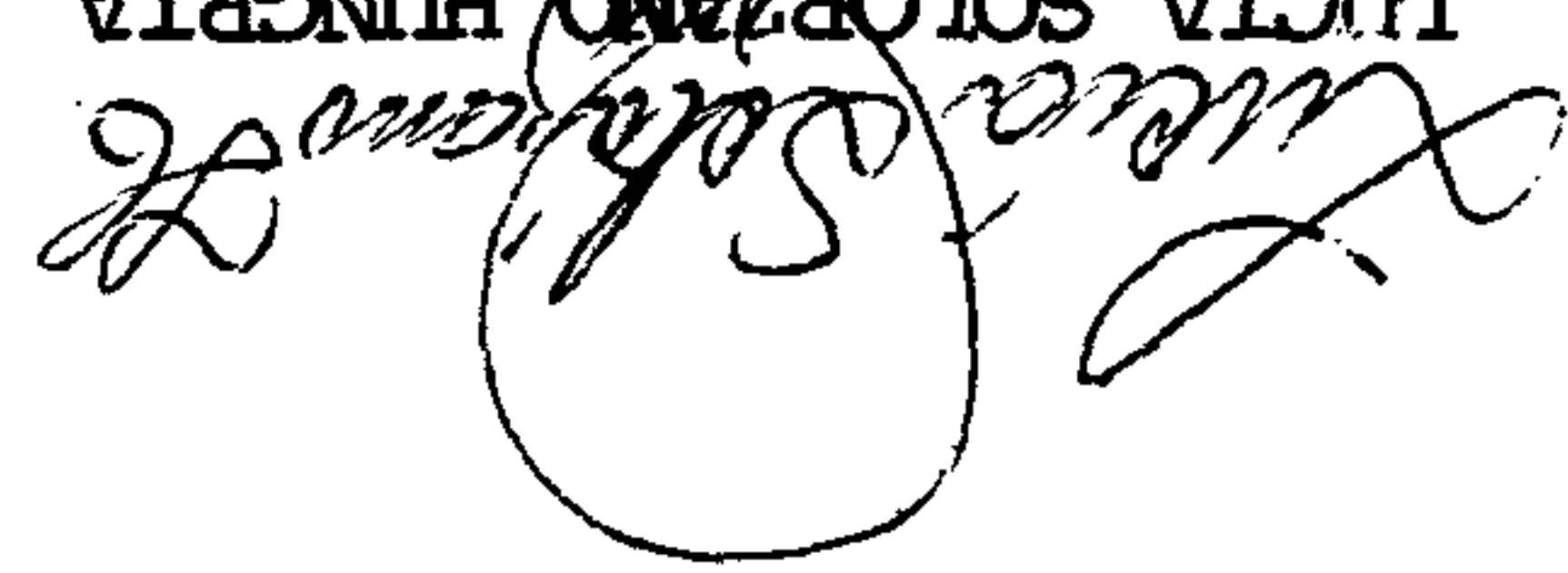


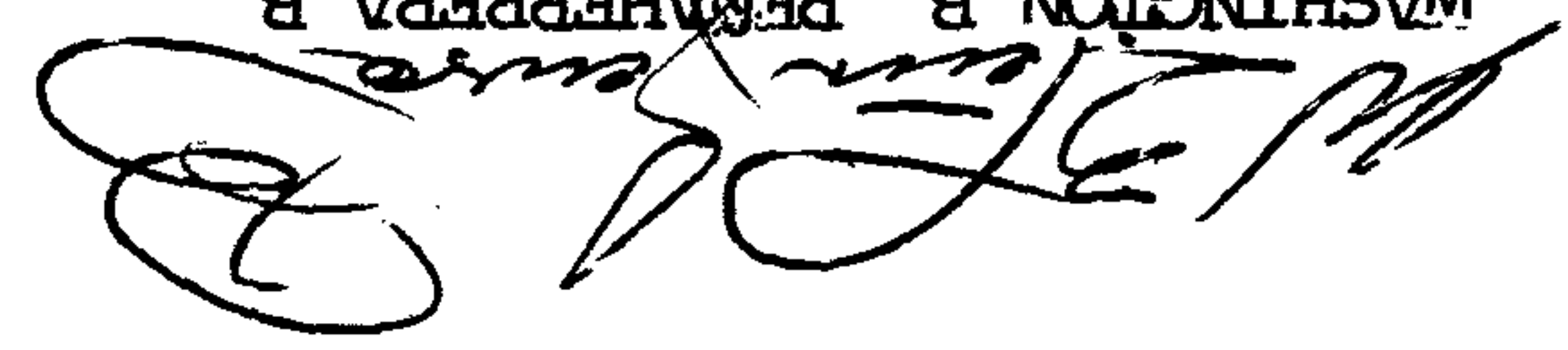
B. PENAHERRERA, C. A.

CUADRO DE DISTRIBUCION DE LA RESERVA FACULTATIVA PARA AUMENTO DE CAPITAL

| RESERVA FACULTATIVA                |       |         |                |
|------------------------------------|-------|---------|----------------|
|                                    |       |         |                |
| No. acc.                           | %     | CAPITAL | S/. 10'400.000 |
| 1) Washington B. Penaherrera Bravo | 1600  | 40      | S/. 1'600.000  |
| 2) Mariene Penaherrera de Ampuero  | 600   | 15      | 600.000        |
| 3) JANET PENAHERRERA PARDES        | 600   | 15      | 600.000        |
| 4) BOLIVAR PENAHERRERA PARDES      | 600   | 15      | 600.000        |
| 5) CARMEN PENAHERRERA PARDES       | 600   | 15      | 600.000        |
| TOTALES .....                      | 4.000 | 100     | 4'000.000      |
|                                    |       |         | 26'000.000     |

Guayaquil, Diciembre 20 de 1994

  
LUCIA SOLISANO HUNGRIA  
CONTADOR

  
WASHINGTON B. PENAHERRERA B.  
GERENTE