

PODER

ESCANEAR

En la ciudad de Amsterdam (Holanda) a los 10 días del mes de Enero del 2011, el señor ANDREA GIAMMATTEO en nombre y en representación de Eni International B.V., manifiesta:

**PRIMERA.- COMPARECIENTES.-**

Comparece el señor Andrea Giammatteo, en su calidad de "Managing Director" (Gerente General) de Eni International B.V. legalmente constituida bajo las leyes de Holanda con domicilio principal en la ciudad de Ámsterdam, a la que en adelante se le denominará simplemente "LA MANDANTE", quien en forma libre y voluntaria a través del presente otorga poder a favor de los abogados Doctores: JUAN CARLOS BUSTAMANTE O PATRICIA PONCE ARTETA, a quienes en adelante se los podrá denominar simplemente "MANDATARIOS", para que de forma individual o conjunta, representen a la MANDANTE en la República del Ecuador.

**SEGUNDA.- AMBITO DEL MANDATO.-**

Los MANDATARIOS están facultados para representar a la MANDANTE, en todos los actos y contratos que deriven de la calidad del accionista de ENI ECUADOR S.A. de nacionalidad ecuatoriana, en la cual la MANDANTE posee acciones. Para el cumplimiento de este encargo podrán realizar todos los actos necesarios para ejercer los derechos y cumplir con las obligaciones que le correspondan a la MANDANTE en calidad de accionista, en especial suscribir certificados provisionales y títulos de acciones; comparecer a las Juntas Generales de Accionistas; presentar peticiones al Superintendente de Compañías; presentar la información a la que esté obligada según la legislación ecuatoriana, en calidad de accionista; registrar las inversiones que realice la MANDANTE en el Banco Central del Ecuador.

Los Mandatarios tienen la atribución de contestar demandas e intervenir judicial y extrajudicialmente para defender los derechos e intereses de la MANDANTE.

En general, los MANDATARIOS podrán hacer, a nombre de la MANDANTE, todo aquello que sea necesario para cumplir a cabalidad con el mandato conferido y para proteger los derechos e intereses de la MANDANTE, por lo que ninguna entidad y/o autoridad pública o privada del Ecuador podrá alegar insuficiencia de poder. LOS MANDATARIOS por ningún motivo serán personalmente responsables de las obligaciones de la MANDANTE, conforme lo dispuesto en el artículo 1 de la Ley Reformatoria a la Ley de Compañías del Ecuador, publicada en el Registro Oficial No. 5912 del 15 de mayo del 2009.

**TERCERA.- FORMALIDADES.-**

De conformidad con lo dispuesto en el artículos 1 de la Ley Reformatoria a la Ley de Compañías del Ecuador, publicada en el Registro Oficial No. 5912 del 15 de mayo del 2009, el presente poder no deberá ni inscribirse ni publicarse por la prensa en el territorio ecuatoriano.

**CUARTA.- DURACION.-**

El presente poder se confiere por el tiempo de un año.

ENI INTERNATIONAL B.V.

Andrea Giammatteo

Managing Director

Nº de pasaporte: AA4643172



LOYENS



## STATEMENT

The undersigned:

Rudolf van Bork, civil law notary, officiating in Amsterdam, the Netherlands,

hereby certifies that:

the signature appearing on the attached document is the true and genuine signature of:

- **Andrea Giammatteo**, born in San Demetrio nei Vestini, Italy, on 23 July 1951, holder of a passport with number AA4643172, valid until 12 July 2019.

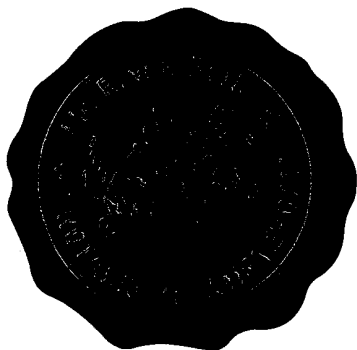
According to the registration with the Trade Register of the Dutch Chamber of Commerce under number 33264934, Mr. A. Giammatteo is a Managing Director of **Eni International B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands, and its office address at Strawinskylaan 1725, 1077 XX Amsterdam, the Netherlands (the "**Company**").

On 7 July 2009 the Board of Directors of the Company resolved to grant Mr. A. Giammatteo certain powers of attorney to represent the Company within the limits as set out in the Minutes of the Board of Directors (the "**Minutes**") an extract of which is attached to this statement (on the validity and adoption of which I do not express a view). The Minutes are signed by Mr. R. Ulissi (Chairman of the Meeting) and Mr. P. Conte (Secretary). Based upon the foregoing, Mr. A. Giammatteo has the power to sign the attached document for and on behalf of the Company.

The significance of this statement is strictly limited to the ascertainment of the identity and the signature of the person mentioned herein. No judgements are made by the undersigned civil law notary, with respect to - inter alia - the content and possible legal consequences of the attached document or any other aspects thereof.

This certificate may only be relied upon on the express condition that any issues of interpretation or liability there under will be governed by Dutch law and be brought exclusively before a Dutch Court and is subject to the General Terms and Conditions of Loyens & Loeff N.V. (lawyers, tax advisors and civil-law notaries)<sup>1</sup> which include a limitation of liability clause.

Signed in Amsterdam, the Netherlands, on 17 January 2011.



R. van Bork

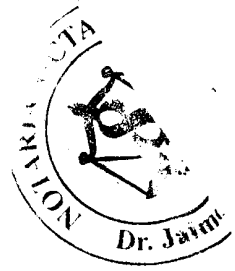
<sup>1</sup> These conditions were deposited with the Registry of the Rotterdam District Court on 1 July 2009 under number 43/2009 and can be found at <http://www.loyensloeff.com>.

**APOSTILLE**

Convention de La Haye du 5 octobre 1961

1. Country: THE NETHERLANDS  
This public document
2. Has been signed by: mr. R. van Bork
3. Acting in the capacity of: civil law notary in  
Amsterdam
4. Bears the seal/stamp of:  
mr. R. van Bork  
Certified
5. At Amsterdam
6. On 18 januari 2011
7. By the clerk of the Court of Amsterdam
8. No:
9. Seal/Stamp: - **01701**

10. Signature  
dhr. F. Wardenaar



MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF ENI  
INTERNATIONAL B.V. (THE "COMPANY") HELD IN AMSTERDAM, THE  
NETHERLANDS, ON JULY 7, 2009 AT 11.00 A.M.



Present:

Andrea SIMONI	-	Chairman
Andrea GIAMMATTEO	-	Director
Roberto ULISSI	-	Director
Paolo M. CONTE	-	Secretary

Mr. SIMONI took part in the meeting by audio conference. It was verified that he could hear and be heard by all the other Directors attending the Meeting.

Mr. ULISSI took the Chair and recalled that the Sole Shareholder of the Company, at the General Meeting held on July 7, 2009 appointed Mr. Andrea GIAMMATTEO as Member of the Board of Directors in substitution of Mr. Roberto BORGOGNONI, who resigned from his office of Managing Director.

The Members of the Board invited to the Meeting Mr. Roberto BORGOGNONI, resigning Managing Director, Mr. Vincenzo ROBUSTELLI, Finance and Control Manager and Mr. Gian Paolo GHIGLIONI, Legal Manager.

The Chairman of the Meeting, considering that the Meeting was convened with the Notice dated July 2, 2009 (Annex A) and that all the Members of the Board of Directors were present, in accordance with the relevant provisions of the Company's Articles of Association declared the Meeting validly constituted and invited the Secretary to read the items of the Agenda to be discussed:

1. Report on Company's Activities;
2. Appointment of the Managing Director and delegation of powers of attorney;
3. Incorporation of a new Subsidiary in Gabon;
4. Any other business.

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(Etcetera)



The Chairman of the Meeting made reference to item 2 of the Agenda:

2. Appointment of the Managing Director and delegation of powers of attorney

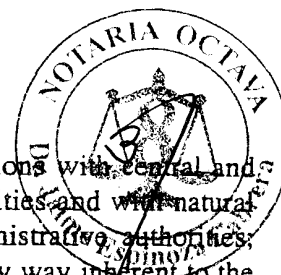
Following the resignation of Mr. Roberto BORGOGNONI as Managing Director of the Company effective as of July 7, 2009 the Board considered necessary the appointment of a new Managing Director in accordance with Article 14.2 of the Company's Articles of Association.

Upon Mr. SIMONI's proposal, the Board

**RESOLVED**

- To revoke, effective as of July 7, 2009 Mr. Roberto BORGOGNONI's powers of attorney granted by the Resolution of the Board of Directors dated April 29, 2008;
- To appoint Mr. Andrea GIAMMATTEO, born in S. Demetrio dei Vestini, L'Aquila, Italy, on July 23, 1951 as Managing Director of the Company, effective as of July 7, 2009;
- To grant to the Managing Director of the Company, Mr. Andrea GIAMMATTEO, the same powers of attorney granted to Mr. Borgognoni on April 29, 2008 as follows:

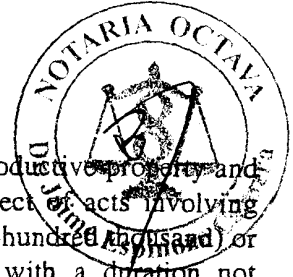
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Represent the Company in The Netherlands and abroad in its relations with central and local governmental authorities, with public agencies and private entities and with natural and legal persons, as well as before courts, tax and public administrative authorities; perform in the name and on behalf of the Company all actions in any way inherent to the Company object, with the exception of those actions which, in accordance with the law or with by-laws, are the sole competence of the Board of Directors or of General Meetings of the Shareholders; in particular, perform all actions, none excluded, for the exercise of the following powers:

1. Draw up, sign and terminate individual employment contracts, except those concerning General Managers and Deputy General Managers; amend individual employment contracts.
2. Represent the Company in its relations with insurance companies and social security, insurance and assistance institutions, public agencies and governmental authorities for the signature of declarations, including those provided by law, concerning data and information on personnel employed, on wages and salaries paid and on contributions due; for the revision of and agreement on insurance premiums; for contesting measures promoted by the controlling departments of public agencies and governmental authorities; represent the Company in any other relations however connected with the exercise of the aforesaid powers, as well as to the extent required to fulfill any obligations arising from employment contracts.
3. Draw up and sign with all appropriate clauses, including arbitration, amend, terminate and assign contracts:
  - for the purchase, sale and exchange of movable property, including public negotiable instruments and debentures, excluding however other financial instruments, companies and on-going concerns;
  - for the lease of urban premises and productive property for periods not exceeding 10 years, excluding companies and on-going concerns
  - for consultants' services for periods non exceeding 12 months and for amounts not exceeding Euro 500,000 (five hundred thousand) for each contract
  - for the performance of manual work
  - for hiring
  - for transportation and forwarding
  - for independent contracting as principal
  - for insurance as insured
  - for brokerage and procurement of business
  - for mandate
  - for commission
  - for agency
  - for deposit
  - for commodatum (gratuitous bailment)
  - for supplies
  - for publishing and printing
  - for sale and purchase, leasing, licencing and rental of hardware and software and ITC systems.

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This power may be exercised only in respect of transactions involving single commitments not exceeding Euro 650,000,000 (six hundred and fifty million) if the counterparty is a

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bank or another financial institution and Euro 800,000,000 (eight hundred million) if the counterparty is a controlled company.

15. Draw up and sign, amend and terminate contracts for the purchase and swap of financial instruments, including derivatives on such financial instruments, excluding shares, rights on securities and in general participation rights in companies, associations, enterprises or any other legal entity. Such powers may be exercised only in transactions to be entered into with Eni S.p.A. and its controlled companies involving a commitment not exceeding an amount of Euro 20,000,000 (twenty million) and a duration of ten years for each transaction;

16. Effect transactions in the Company current accounts within the limits of overdraft granted.

17. Issue, endorse and collect bank cheques; cause bank drafts and postal orders to be issued, endorsed and collected.

18. Issue promissory notes and accept drafts for payments deriving from obligations assumed under contracts and under orders for supplies.

19. Issue drafts on customers in relation to the collection of credits deriving from orders for supplies

20. Issue and cause to be issued warrants of goods, accept such documents and endorse them for assignment, for discount and for advancing funds

21. Collect, assign and settle credits, issuing receipts in full discharge.

22. Receive securities as collateral in the form of public and private negotiable instruments and securities in general, issuing receipts.

23. Deposit securities as collateral in the form of public and private negotiable instruments and securities in general; extinguish same, issuing receipts in full discharge.

24. Lodge negotiable instruments and securities in general for custody and administration; withdraw the same, issuing receipts in full discharge.

25. Enroll Company personnel in courses, congresses, seminars, etc., in The Netherlands and abroad, performing all necessary actions.

26. Enroll the Company and its personnel in non-profit associations and organizations performing all necessary actions; withdraw from the same.

27. Settle, also by compromise, the liquidation of claims for damages. Appoint for this purpose experts, medical examiners, average adjusters, legal advisers and arbitrators, the latter for extrajudicial activities only.

28. Draw up and sign and terminate with central and local public authorities and with other local public bodies, administrative concessions and/or precarious rights.

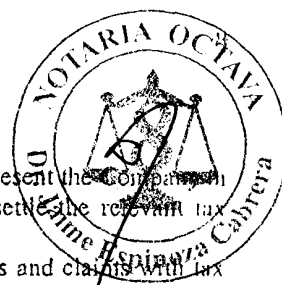
29. Represent the Company before any court, whether ordinary, special or administrative, in the Netherlands or abroad, in any stage and degree of the proceedings, in all judicial cases whether as plaintiff or defendant; with the power to bring actions and settle and compromise the single controversies, waive and/or accept waivers of either the action or the single judicial acts and respond to informal or formal interrogatories regarding the specific facts in issue; with the option of appointing special attorneys as substitutes, limited to single judicial cases, to exercise the powers herein conferred.

30. File petitions, bring oppositions, make administrative appeals and lodge claims with central and local public administrative authorities.

31. Lodge criminal complaints or indictments and claim compensation for damages in the resulting criminal proceedings.

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32. Subscribe the declarations required by applicable tax laws; represent the Company in its relations with local and central tax authorities, negotiate and settle the relevant tax assessments with Fiscal Authorities.
33. Lodge petitions, bring oppositions, make administrative appeals and claims with tax central and local courts and public administrative authorities, limited to the tax activities of the Company. Appoint and revoke lawyers and attorneys-at-law to act in judicial cases before tax courts.
34. Appoint and revoke lawyers and attorneys-at-law to act in any judicial case, including enforceable judgments, in any stage and degree, before ordinary and special courts, whether national or regional; appoint and remove lawyers and attorneys-at-law to claim compensation for damages in criminal proceedings. Appoint and revoke lawyers and attorneys-at-law to act in judicial cases before tax courts.
35. Settle disputes by way of alternative dispute resolutions and arbitration proceedings, also by appointing and revoking amicable arbitrators; appoint and revoke arbitrators and experts; appoint and revoke lawyers in disputes to be settled by arbitration proceedings.
36. Cause protests to be raised, serve injunctions; appoint and revoke lawyers to cause execution to be enforced.
37. Represent the Company in property proceedings, in urgent judicial proceedings and in proceedings concerning provisional remedies and execution enforcement, including, where applicable, the waiver thereof; appoint and revoke lawyers to cause execution to be enforced.
38. Represent the Company by intervening in bankruptcy proceedings, including serving petitions for acknowledgement of credit; represent the Company in any related appeals and oppositions; appoint and revoke lawyers in bankruptcy proceedings.
39. Enter mortgages, accept and register privileges, pledges, liens and other real encumbrances; grant in particular subrogations, reductions, cancellations, lowering in rank of the lien, and any other mortgage entry on property of third parties in general.
40. Represent the Company at the ordinary and extraordinary meetings of companies in which the Company has participations.
41. Appoint and remove attorneys to exercise all or part of the powers herein conferred. Unless otherwise provided herein, each of these powers may be exercised only in respect of acts involving single commitments not exceeding Euro 1,500,000 (one million five-hundred thousand) or the equivalent of said sum in local currency and having a duration not exceeding eight years.

The Managing Director shall exercise his powers in compliance with the laws in force and the Eni Code of Practice, with the principles of the "Organizational, Management and Control Model" adopted pursuant to Italian Legislative Decree No 231 of 2001, with guidelines, policies, procedures, general and specific practices in force within the Company and the Eni Group at large, in particular concerning the granting of powers of attorney, the curbing of general expenses, measures regarding human resources and organization, procurement and sale of goods and services, agency and brokerage agreements, financial and insurance activities, the appointment of solicitors and attorneys-at-law, patent procedures, communication and advertisement services, relations with public institutions and media, non-profit organizations.

Furthermore, the Managing Director shall report to the corporate bodies on the activities and on the most relevant operational, economic and financial matters in which they have been directly or indirectly involved and which have not been submitted to the Board for approval.

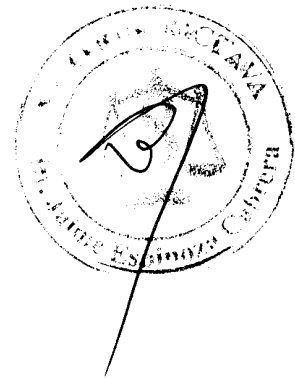
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Mr. GIAMMATTEO abstained from voting and accepted his appointment as Managing Director under the aforesaid terms.

(Etcetera)



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There being no other business, the Meeting ended at 12.15 p.m.

Roberto ULISSI  
Chairman of the Meeting

Paolo CONTE  
Secretary