

PODER

En la ciudad de Amsterdam (Holanda) a los 12 días del mes de Enero del 2012, el señor ROBERTO CASTRIOTA en nombre y en representación de Eni International B.V., manifiesta:

PRIMERA.- COMPARECIENTES.-

Comparece el señor Roberto Castriota, 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 Amsterdam, 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.

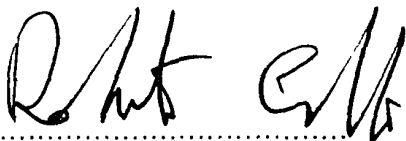
En general, los MANDATARIOS podrán hacer, a nombre de la MANDANTE, todo aquello que sea necesario para cumplir a cabalidad con el mandato conferido y para proteger los derechos e intereses de la MANDANTE, por lo que ninguna entidad y/o autoridad pública o privada del Ecuador podrá alegar insuficiencia 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 Reformativa 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 artículo 1 de la Ley Reformativa 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.
Roberto Castriota
Managing Director
Nº de pasaporte: AA3779530



ES CONFE



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:

- **Roberto Castriota**, born in Rome, Italy, on 18 January 1958, bearer of an Italian passport with number AA3779530, valid until 1 February 2019.

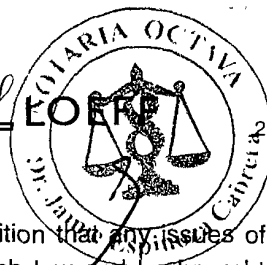
According to the registration with the Trade Register of the Dutch Chamber of Commerce under number 33264934, Mr. R. Castriota is a member of the management board (*bestuurder*) with the title of managing director (*uitvoerend directeur*) and a proxyholder (*gevolmachtigde*) of **Eni International B.V.**, a Dutch company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*), having its official seat in Amsterdam, the Netherlands, and its office address at Strawinskylaan 1725, 1077 XX Amsterdam, the Netherlands (the **Company**).

On 6 April 2011, the Board of Directors of the Company resolved to grant Mr. R. Castriota certain powers of attorney to represent the Company within the limits as set out in the resolution of the Board of Directors (the **Resolution**), a copy of which is attached to this statement (on the validity and adoption of which I do not express a view). The Resolution is signed by Mr. A. Simoni (Chairman), Mr. R. Castriota (Managing Director) and Mr. R. Ulissi (Director). Based upon the foregoing, Mr. R. Castriota has the power to sign the attached document for and on behalf of the Company, when acting solely and independently.

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.



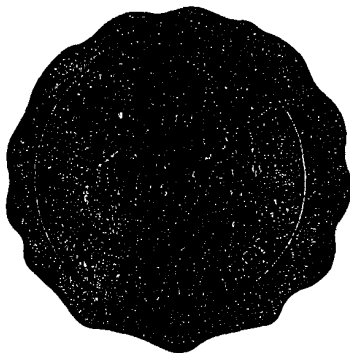
LOYENS & LOEFF



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)¹ which include a limitation of liability clause.

Signed in Amsterdam, the Netherlands, on 1 February 2012.

R. van Bork



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 2 februari 2012
 - 7 By the clerk of the Court of Amsterdam
 - 8 No
- Seal/Stamp - 04250 10 Signature
dhr F. Wardenaar



¹ 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>



ENI INTERNATIONAL B.V.
RESOLUTION OF THE BOARD OF DIRECTORS
APRIL 6, 2011

WE THE UNDERSIGNED, being all the members of the Board of Directors of **Eni International B.V.**, a company organised and existing under the laws of the Netherlands and having its registered office at Strawinskyiaan 1725, 1077 XX Amsterdam – The Netherlands, hereinafter referred to as “the Company”;

WHEREAS, at the Annual General Meeting held on April 6, 2011 the sole Shareholder resolved to appoint Messrs. Andrea SIMONI, Roberto CASTRIOTA and Roberto ULISSI as Members of the Board of Directors;

WHEREAS, on even date the aforesaid Board Members appointed Mr. Andrea SIMONI as Chairman of the Board and Mr. Roberto Castriota as Managing Director with immediate effect;

WHEREAS, according to article 14.2 of Company's Articles of Association, the Board may grant to the Managing Director a general or limited power to represent the Company;

WHEREAS, according to the article 13.4 of the Company's Articles of Association, the Board of Directors may adopt resolutions without holding a meeting, provided such resolutions are adopted in writing, by cable, by telex or by telecopier and all the directors have voted in favour of the proposal concerned;

BY THESE PRESENTS, adopt the following resolutions in writing:

Delegation of powers of attorney.

IT IS RESOLVED

- To grant to the Managing Director of the Company, Mr. Roberto CASTRIOTA, the following powers of attorney:

Represent the Company in The Netherlands and abroad in its relations with central and local government bodies, of the European Union and other supranational and international organizations, the State, Regulatory Authorities, Tax Authorities, as well as public agencies and private entities and with natural and legal persons, also before courts, tax courts and administrative tribunals, with the definite power to sign and submit any statement, tax return, application and mandatory or necessary documentation, petitions, waivers, complaints and appeals; 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. Represent the Company at the General Meetings or equivalent corporate bodies of the companies in which the Company has a participation and exercise all the rights pertaining to the Company as a shareholder, inclusive of those involving the Company's commitment not exceeding the amount of euro 10,000,000 (ten million);

[Signature]

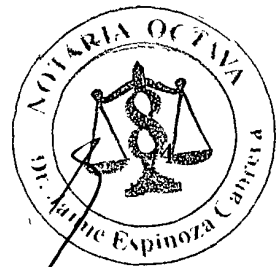


- appoint proxies for attending single General Meetings or equivalent corporate bodies of the participated companies, providing the related voting instructions;
2. Represent the Company in its relations with insurance companies and social security institutions, public and private agencies to adjust and settle insurance premiums, to contest measures imposed by the controlling bodies of private and public agencies and the government, as well as fulfill any obligations arising from employment contracts, signing the related documents;
 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;
 - the lease of urban premises and productive property for periods not exceeding 10 years, excluding companies and on-going concerns;
 - consultants' services for periods non exceeding 12 months and for amounts not exceeding Euro 500,000 (five hundred thousand) for each contract;
 - the performance of works
 - hiring;
 - transportation and forwarding;
 - independent contracting;
 - insurance as insured;
 - mandate;
 - commission;
 - agency;
 - deposit;
 - commodatum (gratuitous bailment);
 - supply;
 - publishing or printing;
 - sale and purchase, rental, leasing and hiring of hardware and software and ICT systems.
 4. Draw up and sign with all appropriate clauses, including arbitration, amend and terminate consortium and joint venture contracts;
 5. Compete in tenders for the supply of works, goods and services, called by any legal entity, including any central and local government bodies, the European Union and other supranational and international organizations, the State, public agencies, regulatory authorities, private agencies and entities, in the Netherlands and abroad; submit bids and sign any necessary documents;
 6. Manage insurance contracts entered into by the Company; subscribe applications to open insurance policies and policy amendments relating to premium adjustments;
 7. Draw up and sign, as lessee, with all appropriate clauses, including arbitration, amend, terminate and assign contracts for financial leasing, excluding companies and concerns or branches of business, involving single commitments not exceeding Euro 2,500,000 (two million five-hundred thousand) for real estate and Euro 1,000,000 (one million) for movable property, in either cases, with the power, upon termination, to redeem or return the property or extend the duration of the lease;
 8. Draw up and sign, as assignor, with all appropriate clauses, including arbitration, amend and terminate contracts of factoring for amounts not exceeding Euro 50,000,000 (fifty million) per each transaction;
 9. Perform financial transactions whether as creditor or debtor, including the endorsement of bills of exchange, the issuing of real and personal guarantees. This power cannot be exercised to finance third parties outside the eni Group and to

Handwritten signature



- guarantee third parties (in the interest of the Company and its participated companies) if the guaranteed amount is not proportionate to the participation held. Moreover, where the guarantee is in favour of third parties and in the interest of the Company and its participated company and proportionate to the participation held, the commitments involved shall not exceed the amount Euro 50,000,000 (fifty million) for each transaction;
10. Draw up and sign, with all appropriate clauses, including arbitration, amend and terminate loan agreements arranging all relevant terms, conditions and guarantees. This power may be exercised only in respect of eni S.p.A. and its controlled companies;
 11. Issue sureties and other personal guarantees in favour of third parties in the interest of the Company or other companies where the Company has a participation, in this case provided that the guaranteed amount is proportional to the participation held in such companies. This power may be exercised in respect of amounts not exceeding Euro 50,000,000 (fifty million) per each transaction;
 12. Request eni S.p.A. to issue, or to cause authorized intermediaries to issue, sureties and other personal guarantees in favour of third parties in the interest of the Company or other companies where the Company has a participation, in this case provided that the guaranteed amount is proportional to the participation held in such companies, granting appropriate counter-guarantee. This power may be exercised in respect of amounts not exceeding Euro 100,000,000 (one hundred million) per each transaction;
 13. Issue, accept, give quittances for, endorse for discount, assignment and collection of bills of exchange;
 14. Draw up and sign, amend and terminate contracts for the opening of credit, current accounts, deposits, contracts for advances guaranteed by securities and contracts for safe deposit boxes. This power may be exercised within the overdraft agreed limit;
 15. Draw up and sign, amend and terminate contracts for purchase of foreign currency. 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 bank or another financial institution and Euro 800,000,000 (eight hundred million) if the counterparty is eni S.p.A. or its controlled companies;
 16. Draw up and sign with all appropriate clauses, including arbitration, amend and terminate contracts for the purchase and swap of financial instruments, including derivative contracts 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 10 (ten) years for each transaction;
 17. Sign deeds of incorporation of companies involving amounts not exceeding 10,000,000 (ten million) per each deed;
 18. Effect transactions in the Company current accounts within the limits of overdraft granted;
 19. Draw, endorse and collect cheques; cause bank drafts to be issued, endorsed and collected;
 20. Draw promissory notes and accept drafts for payments deriving from obligations assumed under contracts and under orders for supplies;
 21. Draw drafts on customers in relation to the collection of credits deriving from orders for supplies;
 22. Issue and cause to be issued warrants for goods, accept such documents and endorse them for assignment, for discount and for advancing funds;
 23. Collect, assign and settle credits, issuing receipts in full discharge;
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24. Receive securities as collateral in the form of public and private ~~negotiable~~ instruments and securities in general, issuing receipts;
 25. Deposit securities as collateral in the form of public and private negotiable instruments and securities in general; extinguish the same, issuing receipts in full discharge;
 26. Lodge negotiable instruments and securities in general for custody and administration; withdraw the same, issuing receipts in full discharge;
 27. Settle, also by compromise, the liquidation of claims for damages. Appoint for this purpose experts, medical examiners, average adjusters, legal advisers and arbitrators;
 28. Grant 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 the Company's property. 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.
- 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.
29. Draw up, sign and terminate individual employment contracts, except those concerning General Managers and Deputy General Managers; amend individual employment contracts;
 30. Sign all the necessary deeds and documents in respect to training and orienting terms with trainees and entities promoting the same training;
 31. Draw up and sign with all appropriate clauses, including arbitration, amend and terminate contracts for procurement of temporary employment, limited to actions involving commitments of single amount not exceeding Euro 150,000 (one hundred thousand) and duration not exceeding 24 (twenty-four) months;
 32. Sign orders to suppliers within the scope of open agreements, previously entered into by the Company, in strict respect of the terms set forth therein;
 33. Enroll the Company's personnel in courses, congresses, seminars, etc., in the Netherlands and abroad, in associations and non-profit organizations, performing all necessary actions; amend or terminate such enrolments. This power may be exercised only in respect to actions involving commitments of single amount not exceeding Euro 20,000 (twenty thousand) and duration not exceeding 24 (twenty-four) months;
 34. Enroll the Company in non-profit associations and organizations, performing all necessary actions; withdraw from the same. This power may be exercised only in respect to actions involving commitments of single amount not exceeding Euro 10,000 (ten thousand) and duration not exceeding 36 (thirty-six) months;
 35. Grant in favour of Company's employees or their heirs, in case of death or serious illness, amounts up to Euro 70,000 (seventy thousand) for single action, signing all the necessary documents. Such power may not be delegated;
 36. Grant in support of social or cultural initiatives amounts up to Euro 25,000 (twenty-five thousand) for a duration not exceeding 36 (thirty-six) months, executing and signing all the necessary deeds and documents. Such power may not be delegated;
 37. Represent the Company before any arbitrator or court, whether ordinary, tax, special or administrative, supranational, international, national or regional, in any stage and degree, in all judicial cases and/or proceedings, including execution enforcements or bankruptcy proceedings, whether as plaintiff or defendant; with the power to appoint and revoke lawyers, arbitrators, dispute mediators and experts, lodge petitions, claims and complaints, bring actions, settle and compromise the single litigation,

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Eni International B.V.
Meeting of the Board of Directors – July 7th, 2009



waive and/or accept waivers of either the action or the single judicial acts and respond to informal or formal examinations regarding the specific facts in dispute; with the option of appointing special attorneys as substitutes, limited to single judicial cases, to exercise the powers herein conferred; pay, settle and compromise cash settlements, penalty interest, penalties, fines and charges. The power to compromise disputes may be exercised for single actions involving amounts not exceeding Euro 2,000,000 (two million);

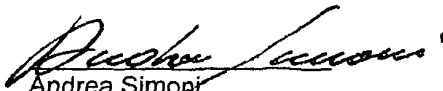
38. Settle disputes by way of either alternative dispute resolutions or arbitration proceedings, or when called to solve disputes as amicable arbitrators;
39. Appoint and remove attorneys to exercise all or part of the powers herein conferred, excluding those aforesaid powers which may not be delegated.

The power described under no. 12 above shall be exercised in compliance with the guidelines and procedures in force for financial transactions and in line with the powers of attorney granted within eni S.p.A.


The Managing Director shall exercise his powers in compliance with the laws in force and the Code of Ethics, with 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, as well as to related parties transactions.

This resolution may be executed in two or more counterparts, any of which shall be deemed an original, but all of them shall constitute one and the same document. Each of the undersigned may deliver a signed copy of this resolution by fax and any such faxed copy shall be an original for all purposes

Signed this 6th day of April 2011 by



Andrea Simoni
Chairman


Roberto Castriota
Managing Director


Roberto Ulissi
Director

Conforme el artículo 18 numeral 5 de la Ley Notarial,
DOY FE que las copias que en.....
fojas antecedén, guardan relación y exactitud con
el documento que me fue exhibido..

Quito, a

15 FEB. 2012

Dr. Jaime Espinoza Cabrera
NOTARIO OCTAVO DEL
CANTÓN QUITO
INTERINO

