



INVERSIONES LATINOAMERICANAS S.A.

<p>Miércoles, 4 de febrero de 2015</p> <p>Señores SUPERINTENDENCIA DE COMPAÑÍAS ECUADOR</p> <p>Asunto: Oficio de presentación de la empresa INVERSIONES LATINOAMERICANAS S.A.</p> <p>De mis consideraciones:</p> <p>Adjunto a la presente sírvase encontrar los siguientes documentos de la Compañía INVERSIONES LATINOAMERICANAS S.A. quien es accionista de la empresa INGREDION ECUADOR S.A., con RUC # 1791400798001 y expediente # 86111, los cuales detallo a continuación:</p> <ol style="list-style-type: none"> 1. Certificado de Existencia Legal de la empresa INVERSIONES LATINOAMERICANAS S.A. 2. Copia de la escritura de Constitución de la empresa INVERSIONES LATINOAMERICANAS S.A. con la certificación del representante de la compañía y de notario de que es una copia autentica. 3. Copia de la Asamblea donde consta la nómina de los accionistas de INVERSIONES LATINOAMERICANAS S.A. y la declaración juramentada o certificación del representante de la compañía y de notario de que es una copia autentica. 4. Poder otorgado por INVERSIONES LATINOAMERICANAS S.A. 5. Copia del pasaporte y firma del representante de INVERSIONES LATINOAMERICANAS S.A. con presentación ante notario. 6. Certificación de la razón social, nacionalidad y domicilio de INVERSIONES LATINOAMERICANAS S.A. <p>Agradeciendo de antemano la atención prestada, me suscribo de ustedes,</p> <p>Atentamente, </p> <p>Richard A. Duda Director y Secretario INVERSIONES LATINOAMERICANAS S.A.</p>	<p>Wednesday, February 4, 2015</p> <p>SUPERINTENDENCE OF CORPORATIONS ECUADOR</p> <p>Subject: INVERSIONES LATINOAMERICANAS Introduction Letter</p> <p>Dear sirs:</p> <p>Attached please find the following documents of the Company INVERSIONES LATINOAMERICANAS S.A., a shareholder of the Company INGREDION ECUADOR S.A., identified with RUC No. 1791400798001 and file # 86111, as follows:</p> <ol style="list-style-type: none"> 1. Certificate of Legal Existence of the Company INVERSIONES LATINOAMERICANAS S.A. 2. Copy of Deed of Incorporation of the Company INVERSIONES LATINOAMERICANAS S.A., with the corresponding certification by the legal representative of the Company and a notary public officer stating it is a true copy. 3. Copy of the Meeting minute which includes the list of shareholders of INVERSIONES LATINOAMERICANAS S.A. and affidavit or certification by the legal representative of the Company and a notary public officer stating it is a true copy. 4. Power of attorney granted by INVERSIONES LATINOAMERICANAS S.A. 5. Copy of Passport and Signature of the representative of INVERSIONES LATINOAMERICANAS S.A. presented before a notary public officer. 6. Certificate of corporate name, nationality and domicile of the Company INVERSIONES LATINOAMERICANAS S.A. <p>Thanking you in advance, I remain,</p> <p>Very truly yours, </p> <p>Richard A. Duda Director and Secretary INVERSIONES LATINOAMERICANAS S.A.</p>
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STATE OF



ILLINOIS

SECRETARY OF STATE

COUNTRY OF DESTINATION: ECUADOR

APOSTILLE

Convention de La Haye du 5 Octobre 1961

1. Country: United States of America
This public document
2. has been signed by JOSEPHINE A LIES-DOHERTY
3. acting in the capacity of NOTARY PUBLIC, COOK COUNTY
4. bears the seal/stamp of STATE OF ILLINOIS

Certified

5. Chicago, Illinois
6. FEBRUARY 11, 2015
7. by the Secretary of State, State of Illinois
8. No. C14MH11619
9. Seal/Stamp:
10. Signature:

Jesse White



JESSE WHITE
SECRETARY OF STATE
STATE OF ILLINOIS

This Apostille only certifies the signature and the seal or stamp it bears. It does not certify content of the document for which it was issued.

THIS APOSTILLE IS NOT VALID WITHIN THE UNITED STATES OF AMERICA.

♻️ Printed on recycled paper. Printed by authority of the State of Illinois. Nov. 2014 — 80M — 1168.3

WRITTEN CERTIFICATION

Be it known, that INVERSIONES LATINOAMERICANAS S.A. certifies the following:

1. That its Legal Name is INVERSIONES LATINOAMERICANAS S.A. as it appears on its Certificate of Good Standing.
2. That it is an American Corporation, and,
3. That it's Corporate Center Address is 5 Westbrook Corporate Center, Westchester, Illinois, 60154 USA.

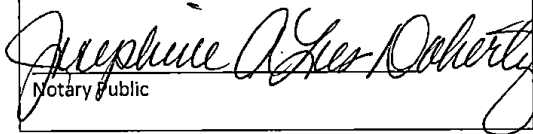
That said is certified by



Richard A. Duda
Director and Secretary

UNITED STATES OF AMERICA)
STATE OF ILLINOIS) ss
COUNTY OF COOK)

On this 6th day of February, 2015, before me, a Notary Public of the State of Illinois, United States of America, personally came Richard A. Duda, to me known, and known to be the Director and Secretary of INVERSIONES LATINOAMERICANAS S.A., a Delaware Corporation, the corporation described in and which executed the attached instrument; who, being by me duly sworn, did depose and say that he knows the seal of said Corporation; that is affixed to said instrument; and that he signed his name thereto.

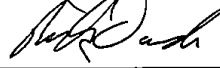

Notary Public

CERTIFICACIÓN ESCRITA

Que se sepa, que INVERSIONES LATINOAMERICANAS S.A. certifica lo siguiente:

1. Que su nombre legal es INVERSIONES LATINOAMERICANAS S.A. tal como aparece en su Certificado de Existencia.
2. Que es una Corporación Americana, y,
3. Que su Dirección Corporativa es 5 Westbrook Corporate Center, Westchester, Illinois, 60154 USA.

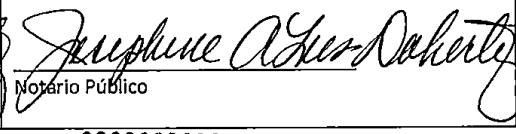
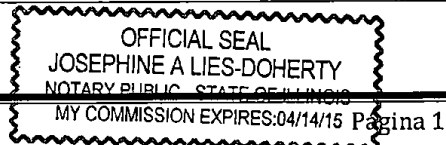
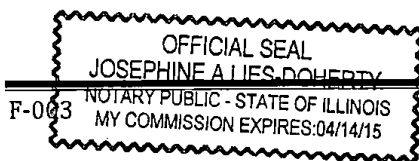
Dicho esto es certificado por



Richard A. Duda
Director y Secretario

ESTADOS UNIDOS DE AMERICA)
ESTADO DE ILLINOIS) ss
CONDADO COOK)

En este día 6th de febrero, 2015, compareció personalmente ante mí, Notario Público del Estado de Illinois, compareció Richard A. Duda, persona conocida por mí, quien se desempeña como Director y Secretario de INVERSIONES LATINOAMERICANAS S.A., Compañía del Estado de Delaware, la cual aquí se describe, quien suscribe el documento adjunto y bajo juramento declara que conoce el sello de dicha Compañía, el cual aparece en este documento, así como su propia firma.


Notario Público

Apostille

(Convention de La Haye du 5 Octobre 1961)

1. Country: United States of America

This public document:

2. has been signed by Jeffrey W. Bullock

3. acting in the capacity of Secretary of State of Delaware

4. bears the seal/stamp of Office of Secretary of State

Certified

5. at Dover, Delaware

6. the third day of February, A.D. 2015

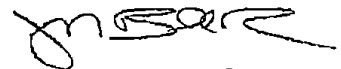
7. by Secretary of State, Delaware Department of State

8. No. 0538850

9. Seal/Stamp:



10. Signature:


Secretary of State

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "INVERSIONES LATINOAMERICANAS S. A." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE THIRD DAY OF FEBRUARY, A.D. 2015.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

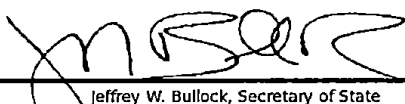
AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.



0780632 8300

150140616

You may verify this certificate online
at corp.delaware.gov/authver.shtml


Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 2091567

DATE: 02-03-15

Santiago de Cali, 24 de Febrero de 2015

Señores:

JOSE ALEJANDRO LOZADA
ZAIDA HORTENCIA VILLALTA
INGREDION ECUADOR S.A.

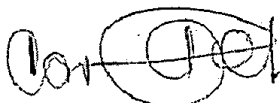
Puerto Santa Ana, Edificio The Point Séptimo Piso Oficina No. 709
Guayaquil, Ecuador

Apreciados señores,

Adjunto a la presente sírvase a encontrar los siguientes documentos de la Compañía **INGREDION ECUADOR S.A.**, con RUC No. 1791400798001, los cuales detallo a continuación:

1. Certificación de Existencia Legal de la Compañía **INGREDION INCORPORATED**.
2. Certificación de Existencia Legal de la Compañía **INVERSIONES LATINOAMERICANAS S.A.**
3. Copia de la Escritura de Constitución de la empresa **INGREDION INCORPORATED**.
4. Copia de la Escritura de Constitución de la empresa **INVERSIONES LATINOAMERICANAS S.A.**
5. Copia de la Asamblea donde consta la nómina de los accionistas de **INVERSIONES LATINOAMERICANAS S.A.**
6. Certificación de la razón social, nacionalidad y domicilio de la empresa **INGREDION INCORPORATED**.
7. Certificación de la razón social, nacionalidad y domicilio de la empresa **INVERSIONES LATINOAMERICANAS S.A.**
8. Copia del pasaporte y firma del Representante Legal de **INGREDION INCORPORATED**.
9. Copia del pasaporte y firma del Representante Legal de **INVERSIONES LATINOAMERICANAS S.A.**
10. Declaración Juramentada del registro en bolsa de valores extranjera de **INGREDION INCORPORATED**.
11. Poder otorgado por **INGREDION INCORPORATED**.
12. Poder otorgado por **INVERSIONES LATINOAMERICANAS S.A.**

Cordialmente.



CARLOS ANDRES MONDRAGÓN
Asesor Externo



STATE OF ILLINOIS

SECRETARY OF STATE

COUNTRY OF DESTINATION: ECUADOR

APOSTILLE

Convention de La Haye du 5 Octobre 1961

1. Country: United States of America
This public document
2. has been signed by JOSEPHINE A LIES-DOHERTY
3. acting in the capacity of NOTARY PUBLIC, COOK COUNTY
4. bears the seal/stamp of STATE OF ILLINOIS

Certified

5. Chicago, Illinois
6. FEBRUARY 11, 2015
7. by the Secretary of State, State of Illinois
8. No. C14MH11618
9. Seal/Stamp:
10. Signature:

Jesse White

JESSE WHITE
SECRETARY OF STATE
STATE OF ILLINOIS



This Apostille only certifies the signature and the seal or stamp it bears. It does not certify content of the document for which it was issued.
THIS APOSTILLE IS NOT VALID WITHIN THE UNITED STATES OF AMERICA.

SECRETARY'S CERTIFICATE

I, **RICHARD A. DUDA**, do hereby certify that I am a Director and the Secretary of **INVERSIONES LATINOAMERICANAS S.A.** (the "Company"), a corporation organized and existing under the laws of the State of Delaware and that as such Secretary I have custody of certain records of said corporation.

I further certify that the attached is a true and correct copy of **INVERSIONES LATINOAMERICANAS S.A.** By-Laws adopted at the Meeting of Stockholders on March 24, 1980.

I further certify that the attached Stockholder's and Directors' Joint Written Consent in Lieu of Annual Meeting of **INVERSIONES LATINOAMERICANAS S.A.** of September 5, 2014.

IN WITNESS WHEREOF, I have executed this Certificate this 6th day of February, 2015.



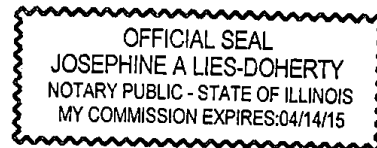
Richard A. Duda
Director and Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Subscribed and sworn to before
me this 6th day of February, 2015.



Notary Public



**INVERSIONES LATINOAMERICANAS S.A.
A DELAWARE CORPORATION**

**STOCKHOLDER'S AND DIRECTORS'
JOINT WRITTEN CONSENT IN LIEU OF ANNUAL MEETING**

The undersigned, being the sole stockholder and all of the members of the Board of Directors of Inversiones Latinoamericanas S.A., a Delaware corporation (the "**Company**"), hereby consent, pursuant to Sections 228 and 141(f), respectively, of the Delaware General Corporation Law (the "**DGCL**"), and pursuant to Article II, Section 13 of the By-Laws of the Company (the "**By-Laws**"), to the following actions without a meeting and hereby waive, pursuant to Section 229 of DGCL Act and Article VI of the By-Laws, any and all notice required to be given in connection therewith:

WHEREAS, effective September 5, 2014 Jack C. Fortnum resigned as Director and President of the Company;

WHEREAS, the Company wishes to thank Mr. Fortnum for his years of service to the company;

RESOLVED, that pursuant to Article II of the By-laws of the Company, the following individuals be, and they hereby are elected Directors of the Company, each to serve and to hold office until his respective successor has been duly elected and shall have qualified or until his earlier death, resignation, retirement, removal or disqualification:

James P. Zallie	Director
Richard A. Duda	Director
Richard J. O'Shanna	Director

RESOLVED, that pursuant to Article IV of the By-laws of the Company, the following individuals be, and they hereby are elected officers of the Company, each to serve in the office or offices set forth opposite his or her name and to hold office until his or her respective successor has been duly elected and shall have qualified or until his earlier death, resignation, retirement, removal or disqualification:

James D. Gray	President
Matthew R. Galvanoni	Vice President and Controller
Richard J. O'Shanna	Treasurer
Richard A. Duda	Secretary

FURTHER RESOLVED, that all actions heretofore taken and all documentation heretofore delivered by any director or officer of the Company for and on behalf of the Company in carrying out the terms and intentions of the

foregoing resolutions are hereby ratified, approved and confirmed in all respects.

FURTHER RESOLVED, that each of the directors and officers of the Company is hereby authorized and directed to execute, deliver and file any and all documents deemed necessary or appropriate in order to effectuate the purpose and intent of the foregoing resolutions and to comply with all applicable laws in connection therewith.

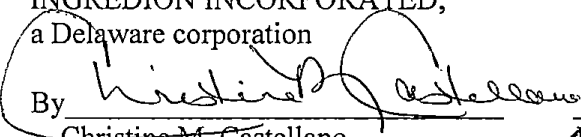
The actions taken by this Joint Written Consent shall have the same force and effect as if taken at a meeting duly called and constituted pursuant to the laws of the State of Delaware and the By-laws of the Company. This Joint Written Consent may be executed in one or more counterparts each of which shall be deemed an original for all purposes and all of which taken together shall be deemed to constitute one and the same instrument. A facsimile signature shall be treated as an original signature for all purposes and shall be considered to have the same binding effect as if it were the signed original version thereof delivered in person.

IN WITNESS WHEREOF, the undersigned have duly executed this Joint Written Consent as of the 5th day of September, 2014.

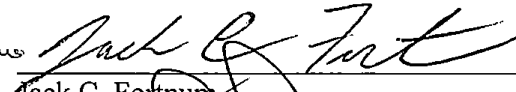
STOCKHOLDER:

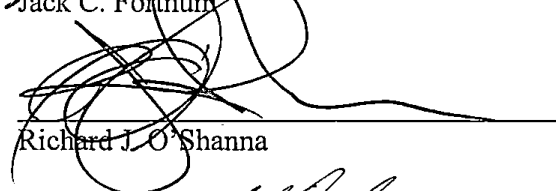
INGREDION INCORPORATED,
a Delaware corporation

By


Christine M. Castellano
Sr. Vice President, General Counsel,
Corporate Secretary and Chief
Compliance Officer

DIRECTORS:


Jack C. Fortnum


Richard J. O'Shanna


Richard A. Duda

**BEING THE SOLE STOCKHOLDER
THE COMPANY**

**BEING ALL OF THE DIRECTORS OF
OF THE COMPANY**

INVERSIONES LATINOAMERICANAS S.A.

BY-LAWS

ARTICLE I

Meetings of Stockholders

*Adopted
at
3/24/80
meeting*

SECTION 1. The annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held each year at such date and time, within or without the State of Delaware, as the Board of Directors shall determine.

SECTION 2. Special meetings of stockholders for the transaction of such business as may properly come before the meeting may be called by order of the Board of Directors, the Executive Committee or by stockholders holding together at least a majority of all the shares of the Company entitled to vote at the meeting, and shall be held at such date and time, within or without the State of Delaware, as may be specified by such order.

SECTION 3. Written notice of all meetings of the stockholders shall be mailed or delivered to each stockholder not less than ten nor more than sixty days prior to the meeting. Notice of any special meeting shall state in general terms the purpose or purposes for which the meeting is to be held.

SECTION 4. At each meeting of the stockholders every stockholder shall be entitled to vote in person or by proxy appointed by instrument in writing, subscribed by such stockholder or by his duly authorized attorney and shall have one

vote for each share of stock registered in his name upon the books of the Company.

SECTION 5. Except as otherwise provided by law, a quorum for the transaction of business at any meeting of stockholders shall consist of the holders of record of a majority of the shares of the capital stock of the Company, issued and outstanding, entitled to vote at the meeting, present in person or by proxy. At all meetings of the stockholders all matters, except as otherwise provided by law, shall be decided by the vote of the holders of a majority of the shares entitled to vote thereat present in person or by proxy, a quorum being present.

SECTION 6. Meetings of stockholders shall be presided over by the Chairman, if any, or if none or in his absence the President, a Vice President, or, if none of the foregoing is present, by a chairman to be chosen by the stockholders entitled to vote who are present in person or by proxy at the meeting. The Secretary of the Company shall act as secretary of every meeting, but if the Secretary is not present, the presiding officer of the meeting shall appoint any person present to act as secretary of the meeting.

ARTICLE II

Directors

SECTION 1. The business and affairs of the Company shall be managed by, or under the direction of, the Board of

Directors. A director need not be a stockholder, a citizen of the United States, or a resident of the State of Delaware.

SECTION 2. The number of directors constituting the whole Board shall be three, or such larger number as may be fixed from time to time by action of the stockholders or Board of Directors, one of whom may be selected by the Board of Directors to be its Chairman. The use of the phrase "whole Board" herein refers to the total number of directors which the Company would have if there were no vacancies.

SECTION 3. Directors who are elected at an annual meeting of stockholders, and directors who are elected in the interim to fill vacancies and newly created directorships, shall hold office until the next annual meeting of stockholders and until their successors are elected and qualified or until their earlier resignation or removal.

SECTION 4. Following the annual meeting of stockholders, the newly elected Board shall meet for the purpose of the election of a Chairman of the Board and officers and the transaction of such other business as may properly come before the meeting.

SECTION 5. Regular meetings of the Board of Directors shall be held at such time and place as the Board of Directors shall from time to time by resolution determine.

SECTION 6. Special meetings of the Board of Directors shall be held whenever called by the President or by a majority of the directors then in office.

SECTION 7. Meetings of the Board of Directors may be held at any place within or without the State of Delaware.

SECTION 8. A notice of the place, date and time and the purpose or purposes of each meeting of the Board of Directors shall be given to each director by mailing the same at least two days before the meeting, or by telegraphing or telephoning the same or by delivering the same personally not later than the day before the day of the meeting.

SECTION 9. Except as otherwise provided by law, a majority of the whole Board shall constitute a quorum. A majority of the directors present, whether or not a quorum is present, may adjourn a meeting from time to time to another time and place without notice. The vote of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 10. At all meetings of the Board of Directors, the Chairman, if any, or if none or in his absence the President, or in his absence any Vice President who is a member of the Board of Directors, or in their absence, a chairman chosen by the directors, shall preside. The Secretary of the Company shall act as secretary at all meetings of the Board of Directors when present, and, in his absence, the presiding officer may appoint any person to act as secretary.

SECTION 11. Any director may resign at any time upon written notice to the Company and such resignation shall take

effect upon receipt thereof by the President or Secretary, unless otherwise specified in the resignation. Any or all of the directors may be removed, with or without cause, by the holders of a majority of the shares of stock outstanding and entitled to vote for the election of directors.

SECTION 12. Unless otherwise provided in these by-laws, vacancies among the directors, whether caused by resignation, death, disqualification, removal, an increase in the authorized number of directors or otherwise, may be filled by the affirmative vote of a majority of the remaining directors, although less than a quorum, or by a sole remaining director, or at a special meeting of the stockholders, by the holders of shares entitled to vote for the election of directors.

SECTION 13. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all the directors consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors.

ARTICLE III

Committees

SECTION 1. The Board of Directors, by a resolution passed by a vote of a majority of the whole Board, may appoint an Executive Committee of two or more directors which, except as

otherwise provided by law or by the Board of Directors, shall have and exercise all the powers of the Board of Directors in the management of the property, business and affairs of the Company during the intervals between the meetings of the Board of Directors; provided, however, that the Executive Committee shall not have any power or authority to declare dividends, issue stock, recommend to the stockholders any action requiring their approval, change the membership of any committee at any time, fill vacancies on the Board or on any committee thereof, discharge any committee either with or without cause at any time, amend or repeal any resolution theretofor adopted by the Board of Directors which by its terms is amendable or repealable only by the Board of Directors, elect officers or amend or repeal the by-laws of the Company. The Executive Committee shall have power to authorize the seal of the Company to be affixed to all papers which may require it. The Board of Directors shall appoint the Chairman of the Executive Committee and may designate one or more directors as alternate members of the Executive Committee, who may replace any absent or disqualified member at any meeting of the Executive Committee. Vacancies on the Executive Committee shall be filled by the Board of Directors in the same manner as original appointments to such Committee.

SECTION 2. From time to time the Board of Directors by a resolution adopted by a majority of the whole Board may appoint any committee or committees for any purpose or purposes,

to the extent lawful, which shall have powers as shall be determined and specified by the Board of Directors in the resolution of appointment.

SECTION 3. Each committee shall fix its own rules of procedure, and shall meet where and as provided by such rules or by resolution of the Board of Directors. Except as provided by the rules of procedure fixed by a committee, the presence of a majority of the then appointed members of a committee shall constitute a quorum for the transaction of business by that committee, and in every case where a quorum is present the affirmative vote of a majority of the members of the committee present shall be the act of the committee. Each committee shall keep minutes of its proceedings, and actions taken by a committee shall be reported to the Board of Directors.

SECTION 4. Any action required or permitted to be taken at any meeting of any committee of the Board may be taken without a meeting if all the members of the committee consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the committee.

SECTION 5. In the event any person shall cease to be a director of the Company, such person shall simultaneously therewith cease to be a member of any committee appointed by the Board of Directors.

ARTICLE IV

Officers

SECTION 1. The Board of Directors shall elect the officers of the Company, which shall include a President, one or more Vice Presidents (any one or more of whom may be given an additional designation of rank or function), a Treasurer and a Secretary. The Board of Directors may elect such other officers as, in the opinion of the Board, the business of the Company requires. Each officer shall have such powers and duties as may be prescribed by these By-laws and as may be assigned by the Board of Directors or the President.

SECTION 2. Each officer shall hold his office until his successor is elected and qualified or until his earlier resignation or removal. Any two of such offices, except those of President and Secretary, may be held by the same person.

SECTION 3. Any officer may resign at any time upon written notice to the Company and such resignation shall take effect upon receipt thereof by the President or Secretary, unless otherwise specified in the resignation. Any officer shall be subject to removal, with or without cause, at any time by vote of a majority of the whole Board.

SECTION 4. The President shall be the chief executive officer of the Company, and shall have such duties as customarily pertain to that office. He shall have general supervision over the property, business and affairs of the Company and over its

other officers. He may appoint and remove assistant officers and other agents and employees, other than officers referred to in Section 1 hereof. He may execute and deliver in the name of the Company powers of attorney, contracts, bonds and other obligations and instruments.

SECTION 5. A Vice President may execute and deliver in the name of the Company contracts and other obligations and instruments pertaining to the regular course of his duties, and shall have such other authority as from time to time may be assigned to him by the Board of Directors or the President.

SECTION 6. The Treasurer shall in general have all duties incident to the position of Treasurer and such other duties as may be assigned to him by the Board of Directors or the President.

SECTION 7. The Secretary shall in general have all the duties incident to the office of Secretary and such other duties as may be assigned to him by the Board of Directors or the President.

ARTICLE V

Stock

SECTION 1. Certificates for capital stock of the Company shall be in such form not inconsistent with the Certificate of Incorporation as shall be approved by the Board

of Directors; they shall be signed by the President or a Vice President, and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary. The name of the holder of record of the shares represented thereby, with the number of such shares and the date of issue, shall be entered on the books of the Company.

SECTION 2. Shares of capital stock shall be transferable on the books of the Company only by the holder of record thereof in person, or by duly authorized attorney, upon surrender and cancellation of certificates for a like number of shares.

ARTICLE VI

Waiver of Notice

Whenever notice is required to be given by these By-laws or by the Certificate of Incorporation or by law, a written waiver thereof, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to notice.

ARTICLE VII

Bank Accounts, Drafts, Contracts, Etc.

SECTION 1. In addition to such bank accounts as may be authorized by the Board of Directors, the Treasurer or any person designated by the Treasurer, whether or not an employee

of the Company, may authorize such bank accounts to be opened or maintained in the name and on behalf of the Company as he may deem necessary or appropriate, payments from such bank accounts to be made upon and according to the check of the Company in accordance with the written instructions of the Treasurer, or other person so designated by the Treasurer.

SECTION 2. The Board of Directors may authorize any person or persons, in the name and on behalf of the Company, to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments, and such authority may be general or confined to specific instances.

SECTION 3. The Chairman, the President or any other person designated by either of them shall have the power and authority to execute and deliver proxies, powers of attorney and other instruments on behalf of the Company in connection with the rights and powers incident to the ownership of stock by the Company. The Chairman, the President or any other person authorized by proxy or power of attorney executed and delivered by either of them on behalf of the Company, may attend and vote at any meeting of stockholders of any company in which the Company may hold stock, and may exercise on behalf of the Company any and all of the rights and powers incident to the ownership of such stock at any such meeting, or otherwise as specified in the proxy or power of attorney so authorizing any such person. The Board of Directors, from time to time, may confer like powers upon any other person.

ARTICLE VIII

Corporate Seal

The seal of the Company shall be circular in form and shall contain the name of the Company and shall be in the custody of the Secretary to be used as directed by the Board of Directors.

ARTICLE IX

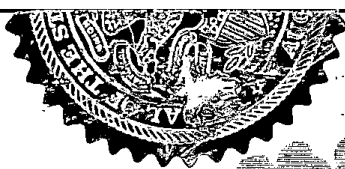
Fiscal Year

The fiscal year of the Company shall be fixed, and shall be subject to change, by the Board of Directors. Unless otherwise fixed by the Board of Directors, the fiscal year of the Company shall be the calendar year.

ARTICLE X

Amendment

The Board of Directors shall have power to adopt, amend or repeal by-laws. By-laws adopted by the Board of Directors may be repealed or changed, and new by-laws made, by the stockholders, and the stockholders may prescribe that any by-law made by them shall not be altered, amended or repealed by the Board of Directors.



STATE OF ILLINOIS

SECRETARY OF STATE

COUNTRY OF DESTINATION: ECUADOR

APOSTILLE

Convention de La Haye du 5 Octobre 1961

1. Country: United States of America
This public document
2. has been signed by JOSEPHINE A LIES-DOHERTY
3. acting in the capacity of NOTARY PUBLIC, COOK COUNTY
4. bears the seal/stamp of STATE OF ILLINOIS

Certified

5. Chicago, Illinois
6. FEBRUARY 11, 2015
7. by the Secretary of State, State of Illinois
8. No. C14MH11621
9. Seal/Stamp:
10. Signature:

Jesse White

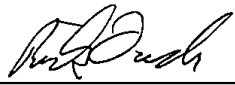
JESSE WHITE
SECRETARY OF STATE
STATE OF ILLINOIS



This Apostille only certifies the signature and the seal or stamp it bears. It does not certify content of the document for which it was issued.
THIS APOSTILLE IS NOT VALID WITHIN THE UNITED STATES OF AMERICA.

SIGNATURE & PASSPORT VERIFICATION

I, RICHARD A. DUDA, citizen of the United States of America, residing in at 12120 South 76th Avenue, Palos Heights, Illinois 60463, U.S.A., do hereby declare that the signature affixed below is my true and correct signature and further certify that attached hereto as Exhibit A is a true and correct copy of my passport.

Signature of Richard A. Duda 


Date: February 6, 2015

Place: Westchester, IL, USA

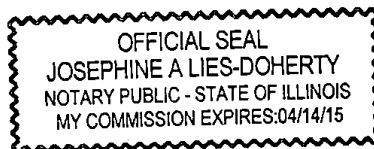
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

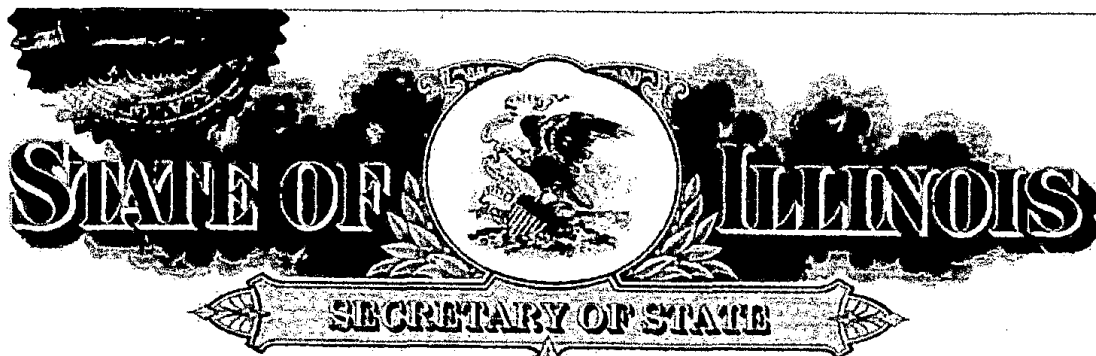
On the 6th day of February in the year 2015 before me, the undersigned, a Notary Public in and for said State, personally appeared Richard A. Duda personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the individual, or the person, or the entity upon behalf of which the individual acted, executed the instrument.

Witness my hand and official seal.


Notary Public
My commission expires: 4/14/15

Notary Seal:





PAÍS DE DESTINO: ECUADOR
ESTADO DE ILLINOIS
SECRETARÍA DE ESTADO

APOSTILLA

Convención de la Haya del 5 de Octubre de 1961

1. País: Estados Unidos de América

Este documento público:

2. ha sido firmado por JOSEPHINE A. LIES-DOHERTY

3. actuando en su facultad de NOTARIA PÚBLICA, CONDADO DE COOK

4. lleva el sello/estampa del ESTADO DE ILLINOIS

Certificado

5. en Chicago, Illinois

6. 11 DE FEBRERO, 2015

7. por el Secretario de Estado, Estado de Illinois

8. No. C14MH11618

9. Sello / Estampa:



10. Firma

JESSE WHITE
SECRETARÍA DE ESTADO
ESTADO DE ILLINOIS

Esta apostilla certifica únicamente la firma, el sello o la estampa que lleva. No certifica el contenido del documento por el cual se emitió.

ESTA APOSTILLA NO ES VÁLIDA DENTRO DE LOS ESTADOS UNIDOS DE AMÉRICA

Impresa en papel reciclado. Impreso por la Autoridad del Estado de Illinois en Noviembre 2014-80M- I 168.3

CERTIFICADO DEL SECRETARIO

Yo, **RICHARD A. DUDA**, certifico por medio de la presente que soy el Director y Secretario de **INVERSIONES LATINOAMERICANAS S.A.** (La "Compañía"), una corporación organizada y existiendo bajo las leyes del Estado de Delaware y que como Secretario tengo la custodia de ciertos registros de dicha corporación.

Y de manera adicional certifico que esta es una copia auténtica y exacta de los Estatutos de **INVERSIONES LATINOAMERICANAS S.A.** adoptados en la Asamblea de Accionistas el 24 de marzo de 1980.

Y adicionalmente certifico el Consentimiento Escrito Conjunto de los Accionistas y Directores adjunto en reemplazo de la Junta Anual de **INVERSIONES LATINOAMERICANAS S.A.** del 5 de septiembre del 2014.

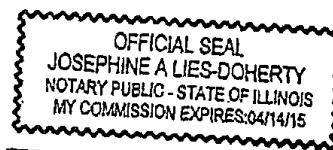
EN FE DE LO CUAL, he ejecutado el presente Certificado el día 6 y febrero del año 2015.

Richard A. Duda
Director y Secretario

ESTADO DE ILLINOIS)
) SS
CONDADO DE COOK)

Suscrito y jurado ante mí el día
6 del mes de febrero del año 2015.

Josephine A Lies Doherty
Notaria Pública



SELLO OFICIAL
JOSEPHINE A LIES-DOHERTY
NOTARIA PÚBLICA - ESTADO DE ILLINOIS
MI CARGO EXPIRA EL 14/04/2015