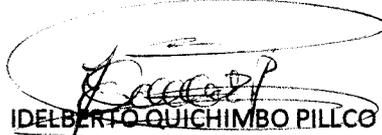


Cuenca 08 de Junio de 2013

INFORME DE AUDITORIA EXTERNA:

La Compañía de Transporte PAIHUARA C.A. no está sometida a Auditoria Externa.

Atentamente



Handwritten signature of Idelberto Quichimbo Pillco, consisting of a stylized cursive script with a large initial 'I' and 'Q'.

IDELBERTO QUICHIMBO PILLCO

GERENTE