

(Logo) SUPERINTENDENCE
OF COMPANIES

RESOLUTION No. Q.IMV.2013. 1768

FRANCISCO VIZCAINO ZURITA
QUITO SECURITIES MARKET ADMINISTRATOR

CONSIDERING:

WHEREAS, by Resolution No.Q.IMV.2010.5125 of November 26, 2010, the Superintendence of Companies approved the issuance of Commercial Paper of the company ZAIMELLA DEL ECUADOR S.A. for the amount of up to US\$3,000,000.00 (THREE MILLION DOLLARS OF THE UNITED STATES OF AMERICA); authorized the public offering; approved the contents of the corresponding notice; and, ordered the registration in the Securities Market Registry, of the securities to be issued, same which is under number 2010.1.02.00866 of December 1, 2010;

WHEREAS, Article 23 numeral 1 of the Securities Market Law, in accordance with the second indent and numeral 1 of Article 11, Chapter I, Title I, of the Codification of Resolutions issued by the National Securities Council, establishes that the voluntary cancellation of the registration of a security in the Securities Market Registry can be done, once it has been fully redeemed;

WHEREAS, the President of the company ZAIMELLA DEL ECUADOR S.A., has requested the cancellation of the registration of the issuance of commercial paper mentioned in the first recital, as it was fully redeemed;

WHEREAS, the Control Department of the Securities Market Administration, by means of Report No. SC.IMV.DC.2013.206 of March 13, 2013, issues a favorable ruling for the cancellation of the registration of the issuance mentioned above, once it has been redeemed in its entirety;

WHEREAS, through Memorandum No. SC.IMV.AR.2013.93 of March 15, 2013, the Authorization and Registry Department requests the Legal Department to issue the corresponding cancellation resolution;

In exercise of the official duties conferred by Resolutions No. ADM-2009.003 of April 1st, 2009; and, SC-IAF-SAF-DRH-G-2010-0365 of August 25, 2010;

RESOLVES TO:

ARTICLE 1.- CANCEL in the Securities Market Registry, the registration of short term obligations issued by the company ZAIMELLA DEL ECUADOR S.A., for the amount of up to US\$3,000,000.00 (THREE MILLION DOLLARS OF THE UNITED STATES OF AMERICA), referred in the first recital of this Resolution.

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ARTICLE 2.- NOTIFY the legal representative of the company ZAIMELLA DEL ECUADOR S.A. with this Resolution, as prescribed by Law.

ARTICLE 3.- DISPOSE that this Resolution be published for one time in one of the largest circulation newspapers in the principal domicile of the issuer. A copy of said publication will be sent to the Authorization and Registration Office of the Securities Market Administration, as prerequisite for the cancellation of the registration.

ARTICLE 4.- SUBMIT a copy of this Resolution to Civil Corporations, Stock Exchange of Quito and Stock Exchange of Guayaquil, for pertinent purposes.

COMMUNICATE AND PUBLISH. - GIVEN and signed at the Superintendence of Companies in the Metropolitan District of Quito on APR 8, 2013

(Illegible signature)
FRANCISCO VIZCAINO ZURITA


MF/NS/VP/MP/CE/MIA

REPUBLIC OF ECUADOR)
PROVINCE OF PICHINCHA)
CITY OF QUITO) SS

I, Silvia R. Moreno, professional translator of the English and Spanish languages, thoroughly conversant with these languages, and registered as such at the United States Embassy in Quito, Ecuador, certify that:

I have carefully made the attached translation consisting of two (2) pages, from the original document in the Spanish language consisting of a Superintendence of Companies Resolution in favor of the company ZAIMELLA DEL ECUADOR S.A., and that said translation is a true and correct English version of such original, to the best of my knowledge and belief.





Silvia R. Moreno
Certified Translator, Registered at the
U.S. Embassy Quito, Ecuador
March 5, 2018