

(Logo) SUPERINTENDENCE  
OF COMPANIES

RESOLUTION No. Q.IMV.2013. 05876

FRANCISCO VIZCAINO ZURITA, ECON.  
QUITO SECURITIES MARKET ADMINISTRATOR

CONSIDERING:

WHEREAS, by Resolution No.Q.IMV.09.1652 of April 22, 2009, the Superintendence of Companies approved the issuance of obligations of the company ZAIMELLA DEL ECUADOR S.A. in the amount of US\$4,000,000.00 (FOUR MILLION DOLLARS OF THE UNITED STATES OF AMERICA); authorized the public offering; approved the contents of the public offering prospectus; and, ordered the registration in the Securities Market Registry, of the securities to be issued, same which is under number 2009.1.02.00729 of April 24, 2009;

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 General Manager of the Company ZAIMELLA DEL ECUADOR S.A., has requested the cancellation of the registration of the issuance of obligations mentioned in the first recital, as it was fully redeemed;

WHEREAS, by means of a communication of September 17, 2013 entered into this institution on the 19th of the same month and year, the General Manager of the company Molina & Compañía S.A., in his capacity as Representative of the Security Holders stated, "I certify that the issuance of obligations for an amount of up to US\$4,000,000.00 with validity of 1,440 days has been redeemed in its entirety";

WHEREAS, the Control Department of the Securities Market Administration, by means of Report No. SC.IMV.DC.2013.905 of November 20, 2013 issues a favorable ruling for the cancellation of the registration of the issuance of obligations mentioned above in the Securities Market Registry, once it has been redeemed in its entirety;

WHEREAS, through Memorandum No. SC.IMV.AR.2013.351 of November 22, 2013, the Authorization and Registry Department requests the Legal Department to issue the corresponding cancellation resolution;

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In exercise of the official duties conferred by Resolución No. ADM-2009.003 of April 1<sup>st</sup>, 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 the issuance of obligations of the Company ZAIMELLA DEL ECUADOR S.A., in the amount of US\$4,000,000.00 (FOUR MILLION DOLLARS OF THE UNITED STATES OF AMERICA), mentioned in the first recital of this Resolution.

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 Superintendencia of Companies, in the Metropolitan District of Quito on NOV. 29, 2013

(Illegible signature)  
FRANCISCO VIZCAINO ZURITA

MF/NS/CE/IA/KCH

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 Superintendencia 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.



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