

Law Debenture

Law Debenture Corporate Services Limited
Fifth Floor
100 Wood Street
London EC2V 7EX
Tel: +44 (0)20 7608 5451
Fax: +44 (0)20 7608 0843
www.lawdeb.com

Appointment of Arbitration Agent

By completing the information requested in paragraphs 1 to 7 below and signing where indicated, you appoint Law Debenture Corporate Services Limited as your agent to accept service of any notice or document, which would otherwise need to be served on you, arising from arbitration proceedings under each of the Agreements specified in paragraph 6 below. You also confirm your acceptance of the Law Debenture Corporate Services Limited Standard Terms and Conditions (Edition Arb/2012/1) which will apply to this appointment.

This appointment will be effective only when a duly authorised signatory of Law Debenture Corporate Services Limited has countersigned where indicated below.

You must inform Law Debenture Corporate Services Limited immediately of any changes to the information in paragraphs 1 to 5 below, quoting this reference number:

14/10/506

1. Full name (if a company, please give full corporate name; if an individual, please underline surname):

Republic of Ecuador, through its Ministry of Finance

EU VAT Registration Number: N/A

Company Registration Number: N/A

2. Address:

Sol Almeida
Ministerio de Finanzas
Av. 10 de Agosto 1661 y Bolivia
Quito, Ecuador

3. E-mail address and/or fax number (include country code) for notices:
maalmeida@finanzas.gob.ec

4. Name and/or title of person to whom notices should be addressed:
Sol Almeida

5. Telephone number (include country code) of person to whom notices should be addressed:
593 (2) 399-8300 (ext. 1755)

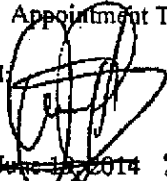
6. Agreements (specify name of Agreement (if any), principal parties and date or proposed date for each - continue on a separate sheet if necessary):

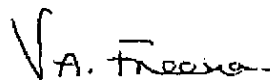
- Regulation S Global Note dated June 20, 2014
- Rule 144 A Global Note, dated June 20, 2014
- Purchase Agreement between Citigroup Global Markets Limited, Credit Suisse Securities (Europe) Limited, and the Republic of Ecuador, dated June 17, 2014

Law Debenture

-Trust Indenture between the Republic of Ecuador; the Bank of New York Mellon; the Bank of New York, London Branch; and the Bank of New York Mellon (Luxembourg) S.A. dated June 20, 2024.

7. Appointment Termination Date: ~~19th~~ JUNE, 2024 ^{19th}

Signed: 

Countersigned: 

Date: ~~June 19, 2014~~ ^{Sept. 19, 2014}

Date: ~~June 19, 2014~~ ^{23rd} OCTOBER, 2014

Where appropriate, duly authorised for and on behalf of the company named in paragraph 1 above

Duly authorised for and on behalf of Law Debenture Corporate Services Limited

SP1141101506

Law Debenture

Law Debenture Corporate Services Limited
Fifth Floor
100 Wood Street
London EC2V 7EX
Tel: +44 (0)20 7606 5451
Fax: +44 (0)20 7606 0643
Email: sop@lawdeb.com
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Appointment of Process Agent

By completing the information requested in paragraphs 1 to 7 below and signing where indicated, you appoint Law Debenture Corporate Services Limited as your agent for the service of proceedings issued out of the Courts of England in respect of each of the Agreements specified in paragraph 6 below. You also confirm your acceptance of the Law Debenture Corporate Services Limited Standard Terms and Conditions (Edition 2012/1) which will apply to this appointment.

This appointment will be effective only when a duly authorised signatory of Law Debenture Corporate Services Limited has countersigned where indicated below.

You must inform Law Debenture Corporate Services Limited immediately of any changes to the information in paragraphs 1 to 5 below, quoting this reference number:

1. Full name (if a company, please give full corporate name; if an individual, please underline surname):

Republic of Ecuador, through its Ministry of Finance

EU VAT Registration Number: N/A

Company Registration Number: N/A

2. Address:

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Av. 10 de Agosto 1661 y Bolivia
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3. E-mail address and/or fax number (include country code) for notices:

maalmeida@finanzas.gob.ec

4. Name and/or title of person to whom notices should be addressed:

Sol Almeida

5. Telephone number (include country code) of person to whom notices should be addressed:

+593 (2) 399-8300 (ext. 1755)

6. Agreements (specify name of Agreement (if any), principal parties and date or proposed date for each - continue on a separate sheet if necessary):

-Regulation S Global Note dated June 20, 2014

-Rule 144 A Global Note, dated June 20, 2014

-Purchase Agreement between Citigroup Global Markets Limited, Credit Suisse Securities (Europe) Limited, and the Republic of Ecuador, dated June 17, 2014

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-Trust Indenture between the Republic of Ecuador; the Bank of New York Mellon; the Bank of New York Mellon, London Branch; and the Bank of New York Mellon (Luxembourg) S.A. dated June 20, 2014.

7. Appointment Termination Date: June 20, 2024

Signed:



Countersigned:



Diana Arias

Date:

September 19, 2014

Date:

September 19, 2014

Where appropriate, duly authorised for and on behalf of the company named in paragraph 1 above

Duly authorised for and on behalf of Law Debenture Corporate Services Limited

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STANDARD TERMS AND CONDITIONS (EDITION ARB/20012/1)

- 1) In these Terms and Conditions, references to "we", "us" and "our" are to Law Debenture Corporate Services Limited and references to "you" and "your" are to the appointor.
- 2) We will accept on your behalf service of any notice or document arising from arbitration proceedings under any of the Agreements (the "Agreements") specified in paragraph 6 of the document "Appointment of Arbitration Agent (Arbitration)" (the "Appointment Letter"). As soon as reasonably practicable after such service, we will notify you thereof by e-mail or fax, which notice will include the name of the party serving the notice or document and the date of service and will request your instructions as to the transmission of such notice or document.
- 3) We will transmit the notice or document in accordance with your instructions, but the costs of the transmission will be for your account and we shall be entitled to retain the relevant notice or document until we have received your instructions and you have put us in funds to cover such costs.
- 4) You will notify us in writing (quoting the reference number specified in the Appointment Letter) of any change to the information in paragraphs 1 to 5 of the Appointment Letter. We shall send the notice referred to in 2 above only to the e-mail address or fax number and person specified in paragraphs 3 and 4 of the Appointment Letter, as amended by any notice of changes to such information which is actually received by us.
- 5) If communications between you and us are disrupted so that we are unable to communicate with you as set out in 4 above, we will use our reasonable endeavours to communicate with you by whatever means may seem appropriate to us. We shall in any event have no responsibility to ensure actual receipt by you or your agent of any communication or document.
- 6) Our appointment shall cease on the Termination Date specified in paragraph 7 of the Appointment Letter unless you and we have agreed an extension. Any such extension may be agreed orally and evidenced by the issue by us of an invoice specifying the extension period.
- 7) In addition to the fee set out in our invoice, you will pay all expenses incurred by us in carrying out our duties as your agent. If you fail to pay the full amount of any invoice relating to the appointment within 30 days of its issue, we shall be entitled to terminate the appointment by notice to you given at any time after such failure unless it has been remedied. We will charge a cancellation fee to recover our costs should you notify us that the appointment should be cancelled (for any reason whatsoever). All payments shall be made without deduction for any taxes or other duties, but if you are required by law to make any such deduction, you will pay such additional amounts as will ensure that we actually receive, net of any deductions, the amount due to us.
- 8) We will, if requested by both you and any other party to the Agreements, give to that party a confirmation, in form and substance acceptable to us, that you have appointed us as your agent. A further fee will be payable if we are requested to give such a confirmation to more than one other party.
- 9) You will have no right of action against us in respect of any failure to perform any of our duties hereunder unless such failure is due to our negligence or wilful default. You will indemnify us against all liabilities, claims, costs and expenses arising in any way out of our appointment unless such liabilities, claims, costs and expenses are incurred because of our negligence or wilful default.
- 10) The Appointment Letter, together with these Terms and Conditions, all of which shall be construed in accordance with English law, set out the entire agreement between us and we shall have no obligations relating to our appointment other than those expressly set out therein and herein. In particular, nothing in any of the Agreements shall be taken to override any of these Terms and Conditions and we shall not be deemed to have notice of any provision of any of the Agreements. Nothing in the Appointment Letter or these Terms and Conditions shall require us to provide any service referred to in the Money Laundering Regulations 2007, and specifically we do not provide any of the services set out in Section 3.10 of those Regulations.