



November 6th, 2014.

Mr. Simon Daniels
Senior Adviser, Listings (Sydney)
ASX Compliance Pty Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Mr Daniels

Ownership of Avisoriaweb S.A.

We act for LatAm Autos Pty Ltd in Ecuador. We refer to Avisoriaweb S.A., which was incorporated on January 28, 2010 in Ecuador.

We advise that the ownership and shareholding restrictions in Ecuador regarding foreign shareholders and otherwise are:

(a) General Shareholder Requirements

Two shareholders are required for the incorporation and survival of stock companies.

Tax Authority (SRI):-

As per the Resolution No. 777 issued by the SRI, Ecuadorian companies need to disclose every year to the SRI information regarding the ultimate beneficiary owner (the individual (person) at the end of the shareholders structure). The process to submit the information of the ultimate beneficiary owner is done through the web page of the SRI.

The non compliance of said obligation is consider a regulatory offense as per Ecuadorian Tax Law and is sanctioned with a fine up to US\$ 1,000.00 which does not exempts the obligation to submit the ultimate beneficiary.

If a company repeatedly fails to submit the information required, the SRI could suspend the operations.

Contractors of the Ecuadorian State:-

As per the Executive Decree 1793, every contractor of the Ecuadorian State, needs to report the whole chain of shareholders including the ultimate beneficiary owner.

(b) Foreign Shareholder requirements

Superintendence of Companies:-

As per the Law of Companies and applicable regulations, every year foreign shareholders of an Ecuadorian company need to submit the Superintendence of Companies the following information:

Article 115.h of the Ecuadorian Companies Act provides that in case a local company has a foreign owned company as its shareholder it is an every year requirement that the foreign owned company submits before the Ecuadorian Superintendence of Companies the following information:

- Letter from the legal representative to the Superintendence of Companies, enclosing the documents listed below:

- Information form for foreign shareholders (we need to submit the shareholders of the foreign shareholders of the Ecuadorian Company).
- Certificate of legal existence issued by the competent authority of the country where the foreign company is located, duly apostilled or an authentication by the Ecuadorian consul where the foreign company is located.
- A certificate of good standing issued by the competent authority duly apostilled or an authentication by the Ecuadorian consul.
- A complete form of shareholders which is a list of the company's shareholders or members including: name, address, marital status or its name in case they are companies, and nationality of each shareholder. This information must be legalized with a notary public, duly signed by the manager or authorized representative of the company, and apostilled.
- In case the company is registered in a foreign stock market, instead of submitting the Foreign Shareholder Form, the company must submit an Affidavit indicating that the company's stock is represented in shares and registered securities exclusively.
- Power of Attorney granted on behalf of the agent of the foreign shareholder of the locally-owned company. The mentioned POA must have the complete names and last names, nationality, and address of the agent. It must be authenticated in the home country and duly legalized by the Ecuadorian Consul or apostilled. If he/she is the agent of several foreign-owned companies that information may be included in the same document.
- The Ecuadorian Companies Act provides in case a shareholder fails to submit the above mentioned information; the shareholder cannot be part in the Ordinary General Meeting of the local company. Also the Ecuadorian company will not be in good standing with the Superintendence of Companies.
- Please be advised that the Superintendence of companies is entitled, if they consider necessary, to request further information regarding the ultimate beneficiary. However, we have not seen prior cases in which the Superintendence has requested this information.

(c) Officers and Delegated Authorities

Ecuadorian legislation does provide the requirement of citizenship or residency for legal representatives of companies, usually the General Manager. However, the President of the Company, who acts as the legal representative in case of absence of the General Manager, may be a foreign person not residing in Ecuador.

Regarding Ecuadorian requirements for officers (employment relationship), according to Regulations of Immigration Law, companies must have 80% of Ecuadorian employees. The remaining 20% may be foreign workers but the company needs to justify to The Ministry of Labour's Directorate of Employment and Human Resources why the company wants to hire foreign personnel, the reasons could be based on experience, technical aptitudes or because there aren't Ecuadorians that can perform the required activities. Legal representatives of the company are excluded of the mentioned provision. Foreign employees must obtain an Authorization to work in Ecuador and its residency.

Directors do not need citizenship or residency.

In our opinion, Avisoriaweb S.A. has been established such that it meets the above mentioned Ecuador legal requirements in relation to the ownership and shareholding structure of a company, and therefore, that Avisoriaweb S.A. ownership structure is lawful in Ecuador.

As of this date the registered shareholders of Avisoriaweb S.A. are: Daniel Ponce Mejía (4.75%), Jacobo Andres Moreno Noboa (13.13%), Diego Puente Camacho (13.13%), Jorge Mejía Rivadeneira (19%), Latam Autos Pty Ltd (49.99%).

However, below are the relevant details of Avisoriaweb S.A., assuming the completion of the sale and purchase of the Stage 2 Shares, contemplated by the Shares Purchase Agreement¹ between Latam Autos Pty Ltd and the shareholders of Avisoriaweb S.A.

Name	Avisoriaweb S.A.
Incorporation details	On January 28, 2010 Avisoriaweb S.A. was incorporated and had the following members: Diego Fernando Camacho Puente 26,25 %, Andres Jacobo Moreno 26,25 % , Jorge Mejia Rivadeneira 38 %, Daniel Ponce 9,5% and its share capital was \$10.000 USD (ten thousand dollars of the United States of North America) at 1 dollar per share.
Member of the LatAm Autos Limited corporate group	On October 9, 2014, Avisoriaweb S.A. became a member of the corporate group, of which LatAm Autos Limited is shareholder with 49.9% of the shares.
Registration	On February 12, 2010 Avisoriaweb S.A. was registered with the Mercantile Registry of Quito.
Current Shareholders²	LatAm Autos Pty Ltd – [49.9%] and LatAm Autos Holdings Pty Ltd – [50.1%]
Current Share Capital on issue	10.000 shares at a total value of 10.000 ten thousand dollars of the United States of North America.
Current Officers	Juan Fernando Donoso (General Manager), Jorge Mejia Rivadeneira (President) Directors: Timothy Handley, Gareth Bannan, Jorge Mejia Rivadeneira, Daniel Ponce

Enclosed with this letter are:

- (a) a copy of a certificate issued by the Superintendence of Companies of the Registered Shareholders of Avisoriaweb S.A.
- (b) a copy of a certificate issued by the Superintendence of Companies of the current officers of Avisoriaweb S.A.

Bustamante & Bustamante provides this letter to ASX for the purpose of satisfying ASX Listing Rule 1.1 (Condition 1).

Yours faithfully,

Jose Rafael Bustamante.

¹ By the mentioned Agreement signed on August 7, 2014, Diego Fernando Camacho Puente, Andres Jacobo Moreno, Jorge Mejia Ribadeneira, Daniel Ponce as legal and beneficial owners of the shares in AVISORIAWEB S.A. agree to sell its shares to LatAm Autos Pty Ltd in two Stages, Stage 1 (completed): acquisition of 49.9% of shares, Stage 2: acquisition of 50.1% of shares.

² Assuming completion of Stage 2.

Index to Annexes

Annexure A	Extract of registry of companies (administrators and shareholders) for Avisoriaweb S.A (Spanish and English translation)
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SUPERINTENDENCIA
DE COMPAÑÍAS Y VALORES

REPÚBLICA DEL ECUADOR

SUPERINTENDENCIA DE COMPAÑÍAS DEL ECUADOR - REGISTRO DE SOCIEDADES

ADMINISTRADORES ACTUALES DE LA COMPAÑÍA

No. de Expediente:

164533

No. de RUC de la Compañía:

1792235952001

Nombre de la Compañía:

AVISORIAWEB S.A.

Annexure A
to the legal
opinion dated
6 November 2014
in respect of
Avisoriaweb

IDENTIFICACIÓN	NOMBRE	NACIONALIDAD	CARGO	FECH. NOMB.	PERIODO	FECHA DE REG. MERCANTIL	No. DE REGISTRO MERCANTIL	ART.	RL/ADM
1711973964	DONOSO ARMENDARIZ JUAN FERNANDO	ECUADOR	GERENTE GENERAL	21/01/14 0:00	2	4/02/14 0:00	1406	27	RL
1706743646	MEJIA RIVADENEIRA JORGE	ECUADOR	PRESIDENTE	21/01/14 0:00	2	4/02/14 0:00	1405	24	ADM

La información referente a los representantes legales y administradores se la concede sin perjuicio de la que consta inscrita actualmente en el Registro Mercantil o de la posible renuncia de los indicados funcionarios y que no haya sido comunicado a esta institución.

FECHA DE EMISIÓN: jue, 6 nov 2014 12:12:10 -0500

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AYRH0029722

REPÚBLICA DEL ECUADOR

SUPERINTENDENCIA DE COMPAÑÍAS DEL ECUADOR - REGISTRO DE SOCIEDADES

SOCIOS O ACCIONISTAS DE LA COMPAÑÍA

No. de Expediente:

164533

No. de RUC de la Compañía:

1792235952001

Nombre de la Compañía:

AVISORIAWEB S.A.

Situación Legal:

ACTIVA

No.	IDENTIFICACIÓN	NOMBRE	NACIONALIDAD	TIPO DE INVERSIÓN	CAPITAL	MEDIDAS CAUTELARES
1	1709220809	PONCE MEJIA DANIEL	ECUADOR	NACIONAL	\$ 475 ⁰⁰⁰	N
2	1712520145	MORENO NOBOA ANDRES JACOBO	ECUADOR	NACIONAL	\$ 1.313 ⁰⁰⁰	N
3	1706891916	CAMACHO PUENTE DIEGO	ECUADOR	NACIONAL	\$ 1.313 ⁰⁰⁰	N
4	1706743646	MEJIA RIVADENEIRA JORGE	ECUADOR	NACIONAL	\$ 1.900 ⁰⁰⁰	N
5	SE-Q-00004287	LATAM AUTOS PTY LTD	AUSTRALIA	EXT. DIRECTA	\$ 4.999 ⁰⁰⁰	N

CAPITAL SUSCRITO DE LA COMPAÑÍA (USD)\$:

10.000,0000

Se deja constancia que, la presente nómina de socios otorgada por el Registro de Sociedades de la Superintendencia de Compañías, se efectúa teniendo en cuenta lo prescrito en los artículos 18 y 21 de la Ley de Compañías, que no extingue ni genera derechos respecto de la titularidad de las participaciones ya que, en el Art. 113 párrafo segundo, del mismo cuerpo legal, respecto de la cesión de participaciones se dice: "...En el libro respectivo de la compañía se inscribirá la cesión y, practicada ésta, se anulará el certificado de aportación correspondiente, extendiéndose uno nuevo a favor del cesionario". Desde luego, el párrafo final del citado artículo determina adicionalmente, que: "De la escritura de cesión se sentará razón al margen de la inscripción referente a la constitución de la sociedad, así como el margen de la matriz de la escritura de constitución en el respectivo protocolo del notario". De lo expuesto se infiere que, es de exclusiva responsabilidad de los representantes legales de las compañías de responsabilidad limitada, así como de los Registradores Mercantiles y Notarios con el acto de registro en los libros antedichos y marginaciones respectivas formalizar la cesión de participaciones de las mismas compañías de comercio.

En tal virtud esta institución de control societario no asume respecto de la veracidad y legalidad de las cesiones de participaciones, responsabilidad alguna y deja a salvo las variaciones que sobre la propiedad de las mismas puedan ocurrir en el futuro, pues acorde con lo prescrito en el Art. 256 de la Ley de Compañías, ordinal 3°, los administradores de las compañías son solidariamente responsables para con la compañía y terceros: "De la existencia y exactitud de los libros de la compañía". Exactitud que pueda ser verificada por la Superintendencia

FECHA DE EMISIÓN: jue, 6 nov 2014 07:45:39 -0500

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S0000082372

SC SUPERINTENDENCE OF COMPANIES AND STOCK EXCHANGE

REPUBLIC OF ECUADOR

ECUADORIAN SUPERINTENDENCE OF COMPANIES – REGISTRY OF
COMPANIES

CURRENT ADMINISTRATORS OF THE COMPANY

File Number:

164533

Company's RUC Number:

1792235952001

Name of the Company:

AVISORIAWEB S.A.

IDENTIFICATION	NAME	NATIONALITY	POSITION	APPOINTMENT DATE	PERIOD	TRADE REGISTRY DATE	TRADE REGISTRY NUMBER	ART	RL/ADM
1711973964	DONOSO ARMENDARIZ JUAN FERNANDO	ECUADOR	GENERAL MANAGER	21/01/14 0:00	2	4/02/14 0:00	1406	27	RL
1706743646	MEJIA RIVADENEIRA JORGE	ECUADOR	PRESIDENT	21/01/14 0:00	2	4/02/14 0:00	1405	24	ADM

The information regarding legal representatives and administrators is granted without prejudice of that currently registered in the Commercial Registry or the possible resignation of the above mentioned officials that may not have been communicated to the Institution.

ISSUANCE DATE: Thursday, November 6, 2014 12:12:10 -0500

It is the obligation of the person or public official who receives this document to validate its authenticity by logging into the web portal www.supercias.gob/portaldeinformacion/verifica.php with the following security code: [Bar code] AYRH0029722

SC SUPERINTENDENCE OF COMPANIES AND STOCK EXCHANGE

REPUBLIC OF ECUADOR

ECUADORIAN SUPERINTENDENCE OF COMPANIES – REGISTRY OF COMPANIES

PARTNERS OR SHAREHOLDERS OF THE COMPANY

File Number:

164533

Company's RUC Number:

1792235952001

Name of the Company:

AVISORIAWEB S.A.

Legal status:

ACTIVE

NO.	IDENTIFICATION	NAME	NATIONALITY	TYPE OF INVESTMENT	CAPITAL	PRECAUTIONARY MEASURE
1	1709220808	PONCE MEJIA DANIEL	ECUADOR	NATIONAL	\$475 ⁽⁰⁰⁰⁾	N
2	1712520145	MORENO NOBOA ANDRES JACOBO	ECUADOR	NATIONAL	\$1,313 ⁽⁰⁰⁰⁾	N
3	1706891916	CAMACHO PUENTE DIEGO	ECUADOR	NATIONAL	\$1,313 ⁽⁰⁰⁰⁾	N
4	1706743646	MEJIA RIVADENEIRA JORGE	ECUADOR	NATIONAL	\$1,900 ⁽⁰⁰⁰⁾	N
5	SE-Q-00004287	LATAM AUTOS PTY LTD	AUSTRALIA	FOREIGN DIRECT INVESTMENT	\$4,999 ⁽⁰⁰⁰⁾	N

SUSCRIBED SHARE CAPITAL OF THE COMPANY (USD) \$

10,000.0000

It is hereby certified that this list of partners provided by the Registry of Companies of the Superintendence of Companies, is made taking into account the provisions of Sections 18 and 21 of the Companies Act, which neither extinguishes nor creates rights of ownership of stocks, since, in Section 113, second paragraph, of the same Act, it is said about the assignment of stocks that: "... In the corresponding book of the company, the assignment shall be registered and, after that, the corresponding assignment certificate shall be void, and a new one shall be provided to the assignee."

Actually, the final paragraph of the abovementioned Section further states that: "The deed of assignment shall be recorded in the margin of the entry regarding the registration of the articles of association, as well as in the margin of the original deed of incorporation in the respective notarial record book." It is inferred from the aforementioned that it is the sole responsibility of the legal representatives of limited liability companies, as well as of Commercial Registrars and Notary Publics, upon the act of registration in the above mentioned books and respective marginal notes, to formalize the assignment of stocks of such trading companies.

Therefore, this institution for corporate control is not to be held liable for the truthfulness and lawfulness of the assignment of stocks, without prejudice to variations of ownership thereof that may occur in the future, since, under the provisions of Section 256, paragraph 3, of the Companies Act, the company administrators are jointly and severally liable towards the company and third parties: "for the existence and accuracy of the company books." Said accuracy can be verified by the Superintendence.

ISSUANCE DATE: Thursday, November 6, 2014 07:45:39 -0500

It is the obligation of the person or public official who receives this document to validate its authenticity by logging into the web portal www.supercias.gob/portaldeinformación/verifica.php with the following security code: [Bar code] S0000082372

**WE CERTIFY THAT THIS DOCUMENT WAS TRANSLATED FROM THE SPANISH ON 17 NOVEMBER
2014 BY ILTC TRANSLATION SERVICES**



October 31, 2014.

Mr. Simon Daniels
Senior Adviser, Listings (Sydney)
ASX Compliance Pty Limited
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Mr Daniels

Ownership of LATAMAUTOS CORPORACION S.A.

We act for LatAm Autos Limited in Ecuador. We refer to Latamautos Corporación S.A. (NewCo), which was incorporated on September 25, 2014 in Ecuador.

We advise that the ownership and shareholding restrictions in Ecuador regarding foreign shareholders and otherwise are:

(a) General Shareholder Requirements

Two shareholders are required for the incorporation and survival of stock companies.

Tax Authority (SRI):-

As per the Resolution No. 777 issued by the SRI, Ecuadorian companies need to disclose every year to the SRI information regarding the ultimate beneficiary owner (the individual (person) at the end of the shareholders structure). The process to submit the information of the ultimate beneficiary owner is done through the web page of the SRI.

The non compliance of said obligation is consider a regulatory offense as per Ecuadorian Tax Law and is sanctioned with a fine up to US\$ 1,000.00 which does not exempts the obligation to submit the ultimate beneficiary.

If a company repeatedly fails to submit the information required, the SRI could suspend the operations.

Contractors of the Ecuadorian State:-

As per the Executive Decree 1793, every contractor of the Ecuadorian State, needs to report the whole chain of shareholders including the ultimate beneficiary owner.

(b) Foreign Shareholder requirements

Superintendence of Companies.-

As per the Law of Companies and applicable regulations, every year foreign shareholders of an Ecuadorian company need to submit the Superintendence of Companies the following information:

Article 115.h of the Ecuadorian Companies Act provides that in case a local company has a foreign owned company as its shareholder it is an every year requirement that the foreign owned company submits before the Ecuadorian Superintendence of Companies the following information:

- Letter from the legal representative to the Superintendence of Companies, enclosing the documents listed below:
- Information form for foreign shareholders (we need to submit the shareholders of the foreign shareholders of the Ecuadorian Company).
- Certificate of legal existence issued by the competent authority of the country where the foreign company is located, duly apostilled or an authentication by the Ecuadorian consul where the foreign company is located.
- A certificate of good standing issued by the competent authority duly apostilled or an authentication by the Ecuadorian consul.
- A complete form of shareholders which is a list of the company's shareholders or members including: name, address, marital status or its name in case they are companies, and nationality of each shareholder. This information must be legalized with a notary public, duly signed by the manager or authorized representative of the company, and apostilled.
- In case the company is registered in a foreign stock market, instead of submitting the Foreign Shareholder Form, the company must submit an Affidavit indicating that the company's stock is represented in shares and registered securities exclusively.
- Power of Attorney granted on behalf of the agent of the foreign shareholder of the locally-owned company. The mentioned POA must have the complete names and last names, nationality, and address of the agent. It must be authenticated in the home country and duly legalized by the Ecuadorian Consul or apostilled. If he/she is the agent of several foreign-owned companies that information may be included in the same document.
- The Ecuadorian Companies Act provides in case a shareholder fails to submit the above mentioned information; the shareholder cannot be part in the Ordinary General Meeting of the local company. Also the Ecuadorian company will not be in good standing with the Superintendence of Companies.
- Please be advised that the Superintendence of companies is entitled, if they consider necessary, to request further information regarding the ultimate beneficiary. However, we have not seen prior cases in which the Superintendence has requested this information.

(c) Officers and Delegated Authorities

Ecuadorian legislation does provide the requirement of citizenship or residency for legal representatives of companies, usually the General Manager. However, the President of the Company, who acts as the legal representative in case of absence of the General Manager, may be a foreign person not residing in Ecuador.

Regarding Ecuadorian requirements for officers (employment relationship), according to Regulations of Immigration Law, companies must have 80% of Ecuadorian employees. The remaining 20% may be foreign workers but the company needs to justify to The Ministry of Labour's Directorate of Employment and Human Resources why the company wants to hire foreign personnel, the reasons could be based on experience, technical aptitudes or because there aren't Ecuadorians that can perform the required activities. Legal representatives of the company are excluded of the mentioned provision. Foreign employees must obtain an Authorization to work in Ecuador and its residency.

Directors do not need citizenship or residency.

In our opinion, NewCo has been established such that it meets the abovementioned Ecuador legal requirements in relation to the ownership and shareholding structure of a company, and therefore, that NewCo's ownership structure is lawful in Ecuador.

Below are the relevant details of NewCo:

Name	LATAMAUTOS CORPORACIÓN S.A.
Incorporation details	On September 25 th 2014 NewCo was incorporated and had the following members: Gareth Thomas Bannan (99.9%) and Jorge Mejia Rivadeneira (0.01%) and its share capital was 25.000 at 1 dolar per share.
Member of the LatAm Autos Limited corporate group	On October 9, 2014 NewCo became a wholly owned member of the corporate group, of which LatAm Autos Limited is head company.
Registration	On September 30 th , 2014 NewCo was registered with the Mercantile Registry of Quito.
Current Shareholders	LatAm Autos Pty Ltd – [99.9%] and LatAm Autos Holdings Pty Ltd – [0.1%]
Current Share Capital on issue	25.000 shares at 25.000 dollars of the United States of North America.
Current Officers	Jorge Mejia Rivadeneira (General Manager) and Adminweb S.A. (President).

Enclosed with this letter are:

- (a) a certified copy of NewCo's share register showing LatAm Autos Pty Ltd and LatAm Autos Holding Pty Ltd as the sole shareholders of Newco; and
- (b) a certified copy of NewCo's officer's register showing all of the officer's of the NewCo.

BUSTAMANTE & BUSTAMANTE LAW FIRM provides this letter to ASX for the purpose of satisfying ASX Listing Rule 1.1 (Condition 1).

Yours faithfully,

Jose Rafael Bustamante.

Index to Annexes

Annexure A	Extract of registry of companies (certificate of compliance, administrators and shareholders) for LatAm Autos Corporacion S.A (Spanish and English translation)
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Annexure A to the
legal opinion dated
31 October 2014 in
respect of Lat Am Autos
Corporación S.A

REPÚBLICA DEL ECUADOR

SUPERINTENDENCIA DE COMPAÑÍAS DEL ECUADOR - REGISTRO DE SOCIEDADES

CERTIFICADO DE CUMPLIMIENTO DE OBLIGACIONES Y EXISTENCIA LEGAL

DENOMINACIÓN DE LA COMPAÑÍA: LATAMAUTOS CORPORACION S.A.

NÚMERO DE EXPEDIENTE: 181229

RUC: 1792526841001

CAPITAL SOCIAL: 25000.00

DIRECCIÓN: LA PINTA Y REINA VICTORIA No. N26-49 BARRIO: LA MARISCAL

TELÉFONO: 026020118

DOMICILIO: QUITO

CUMPLIMIENTO DE OBLIGACIONES: ☒ SI ☐ NO HA CUMPLIDO

LA COMPAÑÍA TIENE ACTUAL EXISTENCIA JURÍDICA Y SU PLAZO SOCIAL CONCLUYE EL: 30/09/2113

Siendo responsabilidad del Representante Legal la veracidad de la información remitida a esta Institución, de conformidad con los artículos 20, 23 y 449 de la Ley de Compañías; certifico que esta compañía ha cumplido con sus obligaciones.

FECHA DE EMISIÓN: vie, 31 oct 2014 11:04:59 -0500

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REPÚBLICA DEL ECUADOR

SUPERINTENDENCIA DE COMPAÑÍAS DEL ECUADOR - REGISTRO DE SOCIEDADES

SOCIOS O ACCIONISTAS DE LA COMPAÑÍA

No. de Expediente:

181229

No. de RUC de la Compañía:

1792526841001

Nombre de la Compañía:

LATAMAUTOS CORPORACION S.A.

Situación Legal:

ACTIVA

No.	IDENTIFICACIÓN	NOMBRE	NACIONALIDAD	TIPO DE INVERSIÓN	CAPITAL	MEDIDAS CAUTELARES
1	SE-Q-00004287	LATAM AUTOS PTY LTD	AUSTRALIA	EXT. DIRECTA	\$ 24.975 ⁰⁰⁰	N
2	SE-Q-00004288	LATAM AUTOS HOLDINGS PTY LTD	AUSTRALIA	EXT. DIRECTA	\$ 25 ⁰⁰⁰	N

CAPITAL SUSCRITO DE LA COMPAÑÍA (USD)\$:

25.000.0000

Se deja constancia que, la presente nómina de socios otorgada por el Registro de Sociedades de la Superintendencia de Compañías, se efectúa teniendo en cuenta lo prescrito en los artículos 18 y 21 de la Ley de Compañías, que no extingue ni genera derechos respecto de la titularidad de las participaciones ya que, en el Art. 113 párrafo segundo, del mismo cuerpo legal, respecto de la cesión de participaciones se dice: "...En el libro respectivo de la compañía se inscribirá la cesión y, practicada ésta, se anulará el certificado de aportación correspondiente, extendiéndose uno nuevo a favor del cesionario". Desde luego, el párrafo final del citado artículo determina adicionalmente, que: "De la escritura de cesión se sentará razón al margen de la inscripción referente a la constitución de la sociedad, así como el margen de la matriz de la escritura de constitución en el respectivo protocolo del notario". De lo expuesto se infiere que, es de exclusiva responsabilidad de los representantes legales de las compañías de responsabilidad limitada, así como de los Registradores Mercantiles y Notarios con el acto de registro en los libros antedichos y marginaciones respectivas formalizar la cesión de participaciones de las mismas compañías de comercio.

En tal virtud esta Institución de control societario no asume respecto de la veracidad y legalidad de las cesiones de participaciones, responsabilidad alguna y deja a salvo las variaciones que sobre la propiedad de las mismas puedan ocurrir en el futuro, pues acorde con lo prescrito en el Art. 256 de la Ley de Compañías, ordinal 3°, los administradores de las compañías son solidariamente responsables para con la compañía y terceros: "De la existencia y exactitud de los libros de la compañía". Exactitud que pueda ser verificada por la Superintendencia.

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S0000079634



SUPERINTENDENCIA
DE COMPAÑÍAS Y VALORES

REPÚBLICA DEL ECUADOR

SUPERINTENDENCIA DE COMPAÑÍAS DEL ECUADOR - REGISTRO DE SOCIEDADES

ADMINISTRADORES ACTUALES DE LA COMPAÑÍA

No. de Expediente:

181229

No. de RUC de la Compañía:

1792526841001

Nombre de la Compañía:

LATAMAUTOS CORPORACION S.A.

IDENTIFICACIÓN	NOMBRE	NACIONALIDAD	CARGO	FECH. NOMB.	PERIODO	FECHA DE REG. MERCANTIL	Nº DE REGISTRO MERCANTIL	ART.	RL/ADM
1792222621001	ADMINISTRACION WEB DEL ECUADOR ADMINWEB S.A.	ECUADOR	PRESIDENTE	1/09/14 0:00	2	3/10/14 0:00	14065	16	SRL
1706743646	MEJIA RIVADENEIRA JORGE	ECUADOR	GERENTE GENERAL	1/09/14 0:00	2	3/10/14 0:00	14066	17	RL

La información referente a los representantes legales y administradores se la concede sin perjuicio de la que consta inscrita actualmente en el Registro Mercantil o de la posible renuncia de los indicados funcionarios y que no haya sido comunicado a esta institución.

FECHA DE EMISIÓN: vie, 31 oct 2014 11:05:27 -0500

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ARTP0028504

SC SUPERINTENDENCE OF COMPANIES AND STOCK EXCHANGE

REPUBLIC OF ECUADOR

ECUADORIAN SUPERINTENDENCE OF COMPANIES –
REGISTRY OF COMPANIES

CERTIFICATE OF COMPLIANCE WITH OBLIGATIONS AND
LEGAL EXISTENCE

NAME OF THE COMPANY:	LATAMAUTOS CORPORACION S.A.
FILE NUMBER:	181229
RUC (Tax payer ID No.):	1792526841001
SOCIAL CAPITAL:	25000.00
ADDRESS:	LA PINTA Y REINA VICTORIA No. N26-49, LA MARISCAL NEIGHBOURHOOD
TELEPHONE NUMBER:	026020118
DOMICILED AT:	QUITO
OBLIGATIONS COMPLIANCE	YES, THEY WERE COMPLIED WITH
THE COMPANY CURRENTLY HAS LEGAL EXISTENCE AND ITS TERM IS DUE ON	09/30/2113

As the truthfulness of the information provided to this institution is the responsibility of the Legal Representative, under sections 20, 23 and 449 of the Companies Act; I hereby certify that this company has complied with its obligations.

ISSUANCE DATE: Friday, October 31, 2014 11:04:59 -0500

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SC SUPERINTENDENCE OF COMPANIES AND STOCK EXCHANGE

REPUBLIC OF ECUADOR

ECUADORIAN SUPERINTENDENCE OF COMPANIES –
REGISTRY OF COMPANIES

PARTNERS OR SHAREHOLDERS OF THE COMPANY

File Number:	181229
Company's RUC Number:	1792526841001
Name of the Company:	LATAMAUTOS CORPORACION S.A.
Legal status:	ACTIVE

NUMBER	IDENTIFICATION	NAME	NATIONALITY	TYPE OF INVESTMENT	CAPITAL	PRECAUTIONARY MEASURE
1	SE-Q-00004287	LATAM AUTOS PTY LTD	AUSTRALIA	FOREIGN DIRECT INVESTMENT	\$24,975,000	N
2	SE-Q-00004288	LATAM AUTOS HOLDINGS PTY LTD	AUSTRALIA	FOREIGN DIRECT INVESTMENT	\$25,000	N

SUSCRIBED SHARE CAPITAL OF THE COMPANY (USD) \$ 25,000.000

It is herewith certified that this payroll list of partners provided by the Registry of Companies of the Superintendence of Companies, is made taking into account the requirements of Sections 18 and 21 of the Companies Act, which does neither extinguish nor create rights to the ownership of stocks, as in Section 113, second paragraph of the same Act, it is said about the assignment of stocks that: "... In the corresponding book of the Company, the assignment shall be registered and, after that has been carried out, the corresponding assignment certificate shall be void, and a new one shall be provided to the assignee. "

Actually, the final paragraph of the Section further states that "The deed of assignment shall be recorded on the margin of the registration regarding the corporation's articles of association, as well as on the margin of the original deed of incorporation in the respective protocol of the Notary Public." It is inferred from the aforementioned that it is the sole responsibility of the legal representatives of limited liability companies, as well as the Commercial and Registrars and Notary Publics upon the act of registration on the above mentioned books and margins respectively, to formalize the assignment of stocks of such trading companies.

Therefore, this institution for corporate control is not to be held liable for the truthfulness and lawfulness of assignment of stocks, liability and shall be held harmless regarding variations on the ownership thereof that may occur in the future as under the requirements of Section 256 of the Companies Act, paragraph 3, the administrators of the companies are jointly and severally liable towards the company and third parties "on the existence and accuracy of the books of the company." Accuracy that can be verified by the Superintendent.

ISSUANCE DATE: Friday, October 31, 2014 9:23:22 -0500

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SC SUPERINTENDENCE OF COMPANIES AND STOCK EXCHANGE

REPUBLIC OF ECUADOR

ECUADORIAN SUPERINTENDENCE OF COMPANIES –
REGISTRY OF COMPANIES

CURRENT ADMINISTRATORS OF THE COMPANY

File Number:	181229
Company's RUC Number:	1792526841001
Name of the Company:	LATAMAUTOS CORPORACION S.A.

IDENTIFICATION	NAME	NATIONALITY	POSITION	APPOINTMENT DATE	PERIOD	TRADE REGISTRY DATE	TRADE REGISTRY NUMBER	ARL	RL/ADM
1792222621001	ADMINISTRACION WEB DEL ECUADOR ADMINWEB S.A.	ECUADOR	PRESIDENT	09/01/14 0:00	2	10/03/14 0:00	14065	16	SRL
1706743646	MEJIA RIVADENEIRA JORGE	ECUADOR	GENERAL MANAGER	09/01/14 0:00	2	10/03/14 0:00	14066	17	RL

SUSCRIBED SHARE CAPITAL OF THE COMPANY (USD) \$ 25,000.000

Information regarding legal representatives and administrators is granted without prejudice of that currently registered at the Commercial Registry or the possible resignation of the above mentioned officials that has not been communicated to the Institution.

ISSUANCE DATE: Friday, October 31, 2014 11:05:27 -0500

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