



READING AND APPROVAL OF THE PROPOSAL TO AMEND THE COMPANY'S BYLAWS

BYLAWS AMENDMENT: NOTICE PERIOD FOR BOARD OF DIRECTORS' MEETINGS

CURRENT PROVISION

ARTICLE

THIRTIETH.

The Board of Directors shall meet ordinarily at the Company's offices or at such place as it may determine, on the date and at the time it decides, and extraordinarily upon call by itself, by the President, by the Statutory Auditor, or by two of its members acting as principal members. The Board of Directors shall be deemed duly convened for its ordinary meetings upon approval of the annual schedule of Board meetings or any amendments thereto. Notice must be given at least forty-eight (48) hours in advance, but this notice period may be waived when all members of the Board are present.

PROPOSED AMENDMENT

ARTICLE

THIRTIETH.

The Board of Directors shall meet ordinarily at the Company's offices or at such place as it may determine, on the date and at the time it decides, and extraordinarily upon call by itself, by the President, by the Statutory Auditor, or by two of its members acting as principal members. The Board of Directors shall be deemed duly convened for its ordinary meetings upon approval of the annual schedule of Board meetings or any amendments thereto. Notice must be given **at least twenty-four (24) hours in advance, or less if urgency so requires**, but this notice period may be waived when all members of the Board are present.

Rationale:

It is proposed to reduce the notice period for extraordinary meetings of the Board of Directors from 48 to 24 hours in order to streamline decision-making and enable timely responses to urgent situations. This amendment is supported by the use of technological tools that ensure immediate communication and access to information, guaranteeing informed participation by Board members, while providing greater flexibility without compromising transparency or participation.



BYLAWS AMENDMENT: POWERS OF THE BOARD OF DIRECTORS

CURRENT PROVISION

ARTICLE

THIRTY-FIRST.

The Board of Directors has the administrative powers and authority necessary to carry out the Company's corporate purpose and objectives. Matters not expressly attributed by law or by these Bylaws to the General Meeting of Shareholders or to specific employees or officers of the Company shall fall within the competence of the Board of Directors. In particular, it shall be responsible for: (...)

f) Creating such positions as it deems necessary for the proper operation of the Company, appointing and removing the respective employees, determining their remuneration and functions, and resolving on resignations, excuses and leaves of absence of the employees it appoints. The Board may delegate these powers to the President or to other employees. (...)

PROPOSED AMENDMENT

ARTICLE

THIRTY-FIRST.

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f) Defining the Company's total workforce structure and approving the corresponding organizational structure.

g) Approving the appointment, removal, remuneration and performance evaluation of the employees who comprise Senior Management.

h) Approving the general remuneration policy applicable to all Company employees. (...)

NOTE: As new subsections are incorporated into the article, the numbering of the subsequent subsections must be adjusted accordingly.

Rationale:

This amendment seeks to strengthen the strategic role of the Board of Directors by keeping under its authority the critical talent-related decisions: definition of the overall workforce, senior-level organizational structure, and the appointment, removal and remuneration of Senior Management. This ensures strategic alignment, effective oversight, and sound corporate governance.



BYLAWS AMENDMENT: POWERS OF THE PRESIDENT

CURRENT PROVISION

ARTICLE THIRTY-FIFTH.

The functions of the President are: (...)

f) Preparing and submitting for approval by the Board of Directors the Company's workforce roster and compensation, and once approved by the Board and upon its authorization, appointing the respective positions. (...)

PROPOSED AMENDMENT

ARTICLE THIRTY-FIFTH.

The functions of the President are: (...)

f) Filling, directly or through the relevant area, the positions within the workforce whose appointment and removal do not fall within the authority of the Board of Directors.

g) Determining the salary compensation for such positions, within the parameters established in the policy approved by the Board of Directors. (...)

NOTE: As new subsections are incorporated into the article, the numbering of the subsequent subsections must be adjusted accordingly.

Rationale:

In line with the previous proposal, this amendment grants the President the ability to manage operations in an agile manner, allowing the appointment and administration of positions not reserved to the Board, as well as the determination of their compensation within the approved policy. This improves efficiency, accelerates decision-making, and enables the Board to focus on strategic matters.

BYLAWS AMENDMENT: CHANGE OF NAME OF THE COMPENSATION AND DEVELOPMENT COMMITTEE

CURRENT PROVISION

ARTICLE FORTY-SECOND.

The Company shall have a Secretary, who shall be freely appointed and removed by the Board of Directors, following a prior report from the **Compensation and Development Committee**, and who shall also serve as Secretary of the Board of Directors and of the General Meeting of Shareholders. When the position of Secretary of the Board of



Directors coincides with other executive positions within the Company, the Secretary's independence vis-à-vis the President of the Company shall be safeguarded. The Secretary may or may not be a member of the Board of Directors, as decided by the General Meeting of Shareholders.

PROPOSED AMENDMENT

ARTICLE

FORTY-SECOND.

The Company shall have a Secretary, who shall be freely appointed and removed by the Board of Directors, following a prior report from the **Human Talent Committee**, and who shall also serve as Secretary of the Board of Directors and of the General Meeting of Shareholders. When the position of Secretary of the Board of Directors coincides with other executive positions within the Company, the Secretary's independence vis-à-vis the President of the Company shall be safeguarded. The Secretary may or may not be a member of the Board of Directors, as decided by the General Meeting of Shareholders.

Rationale:

The Board of Directors requested updating the name of the Compensation and Development Committee so that it will hereinafter be called the Human Talent Committee, as this name more accurately reflects the actual scope of its functions and aligns with best practices in corporate governance regarding people management.