

11 | BYLAWS AMENDMENT



OBJECTIVE OF THE PROPOSAL

In order to align the functions of the Board of Directors regarding the execution of acts and contracts of the Company, established in Article Thirty One, with the powers of the Chairperson established in Article Thirty Five, which authorizes him/her to enter into contracts for an amount of up to USD \$1,500,000 without requiring the approval of the Board of Directors, it is proposed to amend paragraph i of Article Thirty One, to extend said power to the purchase and/or sale of real estate or properties.

CURRENT PROVISION

ARTICLE THIRTY-ONE.- The Board of Directors has the administrative powers and authority necessary to carry out the object and purposes of the Company. Anything not expressly attributed by law or by these Bylaws to the General Shareholders' Meeting or certain employees or officers of the Company shall be the responsibility of the Board of Directors. Its specific duties are:

(...)

i.) To authorize the Chairperson to dispose of real estate or property owned by the Company.

AMENDMENT PROPOSAL

ARTICLE THIRTY-ONE.- The Board of Directors has the administrative powers and authority necessary to carry out the object and purposes of the Company. Anything not expressly attributed by law or by these Bylaws to the General Shareholders' Meeting or certain employees or officers of the Company shall be the responsibility of the Board of Directors. Its specific duties are:

(...)

i.) To authorize the Chairperson to acquire and/or dispose of real estate or property ~~owned by the Company~~ whose value exceeds the sum ONE MILLION FIVE HUNDRED THOUSAND AMERICAN DOLLARS (USD 1,500,000.00).