

## Proposal for the bylaws' partial reform of Qualitas Controladora S.A.B. de C.V.

**Qualitas Controladora, S.A.B. de C.V.** ("Qualitas", "the Company" or "the Group") (BMV: Q\*), informs its shareholders and investment community the proposal that will be presented through the Extraordinary General Shareholders' Meeting related to the partial reform of bylaws in accordance with the latest reforms of the Mexican General Law on Commercial Companies and the Securities Market Law (*Ley General de Sociedades Mercantiles y Ley del Mercado de Valores*).

### ARTICLE SEVEN.-

I. Certain Defined Terms. For the purposes of this article, the following terms shall have the meanings indicated below:

"Shares" means the shares representing the capital stock of the Company, whatever their class or series, or any security, security or instrument issued on the basis of such shares or conferring any right over such shares or convertible into such shares, including specifically, ordinary participation certificates representing shares of the Company.

"Affiliate" means any corporation that exercises Control, is Controlled by, or is under common Control with, any Person.

"Competitor" means: a) any domestic or foreign individual or legal entity engaged in the business of the corporation.

"Consortium" means a group of Legal Entities linked together by one or more Individuals that, integrating a group of persons, have control over the former.

"Control", "Controlled" or "Controlling" means: a) the ownership of more than half of the shares or securities representing the capital stock of a Legal Entity;

b).- the capacity of a Person or group of Persons, to carry out any of the following acts: (i) to impose, directly or indirectly, decisions in the general shareholders' meetings, in the sessions of the board of directors or equivalent bodies, (ii) to appoint or remove the majority of the Board Members, administrators or their equivalents, of a Legal Entity; (iii) maintain the ownership of rights that allow, directly or indirectly, to exercise the vote with respect to more than 50% (fifty percent) of the capital stock of a legal entity; and/or (iv) direct, directly or indirectly, the management, strategy or main policies of a legal entity, whether through the ownership of securities, by contract or in any other way.

"Restricted Covenants" means any agreement, covenant, contract or any other legal acts of any nature, oral or written, by virtue of which voting association mechanisms or covenants are formed or adopted, for one or several shareholders' meetings of the Company, provided that the number of votes grouped together results in a number equal to or greater than 5% (five percent) of the total number of Shares into which the capital stock is divided. Restricted Covenants do not include agreements made by shareholders for the appointment of minority directors.

"Corporate Group" means the group of legal entities organized under direct or indirect equity participation schemes, in which the same legal entity holds the control of such legal entities.

"Significant Influence" means the ownership or holding of rights, directly or indirectly, that allows the exercise of voting rights of at least 20% (twenty percent) or more of the Shares, when such participation does not grant Control over the Company.

"20% interest" (twenty percent) means the ownership or holding, individually or jointly, directly or indirectly through any legal person, trust or trust equivalent, vehicle, entity, company or other form of economic or mercantile association, of 20% (twenty percent) or more of the Common Shares with voting rights.

"40% interest" (forty percent) means the ownership or holding, individually or jointly, directly or indirectly through any legal entity, trust or trust equivalent, vehicle, entity, company or other form of economic or mercantile association, of 40% (forty percent) or more of the Common Shares with voting rights.

"Person" means indistinctly a Natural Person or a Legal Entity.

"Natural Person" means any natural person or, group of natural persons who have agreements, of whatever nature, to make decisions in the same direction.

"Legal Entity" means any legal entity, corporation, credit or financial institution acting as a fiduciary institution under a trust agreement or similar entity, or any other vehicle, entity, company or form of economic or legal association or any of the Subsidiaries or Affiliates thereof or any group of legal entities acting in a joint, concerted or coordinated manner.


"Related Person" Those who are located in any of the following cases: a) Persons who control or have significant influence in a legal entity that is part of a business group or consortium to which the Company belongs, as well as the directors or administrators and the relevant executives of the members of such group or consortium. b) Persons who have power of command in a legal entity that is part of a business group or consortium to which the Company belongs. c) The spouse, the concubine or concubinary and the persons who are related by blood or civil relationship up to the fourth degree or by affinity up to the third degree, with individuals who are located in any of the cases indicated in paragraphs a) and b) above, as well as the partners and co-owners of the individuals mentioned in said paragraphs with whom they maintain business relationships. d) The legal entities that are part of the business group or consortium to which the Company belongs. e) The legal entities over which any of the persons referred to in paragraphs a) to c) above exercise control or significant influence.

"Subsidiary" means any corporation with respect to which a Person owns a majority of the shares representing its capital stock or with respect to which a Person has the right to appoint a majority of the members of its board of directors or its manager.

"Market Value": means the average closing price of the Shares on the Mexican Stock Exchange, Sociedad Anónima Bursátil de Capital Variable, during the 90 (ninety) business days prior to the date on which the acquisition was denied by the Board of Directors.

In the absence of an express definition, the terms shall have the meaning established by the provisions in force, and in particular by article two of the Securities Market Law.

The titles of the Shares or the provisional certificates (which may comprise one or more shares) shall be drawn up in accordance with Article 125 (one hundred and twenty-five) of the General Law of Mercantile Corporations and, shall transcribe Article Five of these Bylaws and shall bear the signature of two Directors.



In the case of Shares deposited in an institution for the deposit of securities, the Company may deliver to such institution multiple titles to a single title that covers part or all of the shares subject to the issue and deposit, which will be issued in favor of such institution for the deposit of securities, without being required to express in the document the name, domicile or nationality of the holders and may or may not contain coupons attached in accordance with the provisions of Article 282 (two hundred and eighty-two) of the Securities Market Law.

The definitive securities may contain numbered coupons for the collection of dividends and must be issued within a term not to exceed 90 (ninety) calendar days, counted from the date on which their issuance or exchange is agreed.

The Company shall maintain a Share Register in which the definitive certificates or provisional certificates issued by the Company shall be registered, indicating the name, corporate name, nationality and domicile of their respective holders.

The Board of Directors may agree that the Share Register of the Company shall be kept by either (i) the Secretary of the Board of Directors or of the Company, as the case may be, with the Alternate Secretary covering his absences, (ii) a securities depository institution, (iii) a credit institution, or (iv) the person indicated by the Board of Directors who shall act for and on behalf of the Company as registrar agent. In the absence of express designation by the Board, the Share Register shall be kept by the Proprietary Secretary and, in his absence, by the Alternate Secretary.

At the request of any interested party, after the necessary verification, transfers of shares and the constitution of rights in rem, liens and other encumbrances on the shares will be recorded in the aforementioned Register.

The following shall have the right to obtain certifications or certificates of the entries in the Register and their annotations: (i) the shareholders of the Company, with respect to the Shares registered in their name: and (ii) those who prove a legal interest, with respect to shares owned by third parties. Any certification or record shall be authorized by the signature of the person in charge of the Register.

The Share Register shall remain closed as from the second business day following the date of the Share Registration, during which no registration shall be made and no certificates or certificates shall be issued.

The Company will only consider as shareholders those holders whose definitive certificates or provisional certificates are registered in the Company's Share Registry pursuant to the terms of Article 129 (one hundred and twenty-nine) of the General Corporations Law and, if applicable, those who present the documentation referred to in Article 290 (two hundred and ninety) of the Securities Market Law.

Pursuant to the provisions of Article 290 (two hundred and ninety) of the Securities Market Law, the institutions for the deposit of securities will issue to the depositors the non-negotiable certificates on the deposited securities, which will serve to demonstrate the ownership of the related securities, accredit the right to attend the Meetings and the inscription in the Company's Shareholders' Registry Book. With respect to the provisions of Articles 128 (one hundred and twenty-eight) and 129 (one hundred and twenty-nine) of the General Law of Mercantile Corporations, to legitimize the exercise of rights granted by the securities, the certificates referred to in this paragraph must expressly refer to the type and amount of securities they represent.

In the event of loss, loss, destruction, or theft of any share certificate, whether provisional or definitive, the procedure set forth in Article 44 (forty-four) of the General Law of Securities and Credit Transactions must be followed. Following the aforementioned procedure, the Company, by means of a registered request from the interested shareholder, will replace the share certificate and the holder of such share must absorb the cost of

such replacement. The new share certificates to be issued will be issued in the name of the person appearing as the holder in the Shareholders' Registry.

## II. Authorization for Change of Control.

The prior written authorization of the Board of Directors, as specified in this Chapter, shall be required to carry out any of the following acts:

(A) Any Person who individually or jointly with one or more Related Persons, intends to acquire Shares or rights over Shares, by any means or title, directly or indirectly, either in one act or in a succession of acts without time limit among them, the consequence of which is that its shareholding individually and/or jointly with the Related Person(s) represents a participation equal to or greater than 10% (ten percent) of the total Shares.

(B) Any Person who individually or jointly with one or more Related Person(s), holding an interest of 10% (ten percent) or more of the total Shares, intends to acquire Shares or rights over Shares, by any means or title, directly or indirectly, either in one act or in a succession of acts with no time limit between them, the consequence of which is that its shareholding individually and/or jointly with the Related Person(s) represents an interest equal to or greater than 20% (twenty percent) of the total Shares.

(C) Any Person who individually or jointly with one or more Related Person(s), holding an interest of 20% (twenty percent) or more of the total Shares, intends to acquire Shares or rights over Shares, by any means or title, directly or indirectly, either in one act or in a succession of acts with no time limit between them, the consequence of which is that its shareholding individually and/or jointly with the Related Person(s) represents a shareholding equal to or greater than 30% (thirty percent) of the total Shares.


(D) Any Person who individually or jointly with one or more Related Person(s), holding an interest of 30% (thirty percent) or more of the total Shares, intends to acquire Shares or rights over Shares, by any means or title, directly or indirectly, either in one act or in a succession of acts with no time limit between them, the consequence of which is that its shareholding individually and/or jointly with the Related Person(s) represents a shareholding equal to or greater than 40% (forty percent) of the total Shares.

(E) Any Person who individually or jointly with one or more Related Person(s), holding an interest of 40% (forty percent) or more of the total Shares, intends to acquire Shares or rights over Shares, by any means or title, directly or indirectly, either in one act or in a succession of acts with no time limit between them, the consequence of which is that its shareholding individually and/or jointly with the Related Person(s) represents a shareholding equal to or greater than 50% (fifty percent) of the total Shares.

(F) Any Person who is a Competitor of the Company or of any Subsidiary of the Company, who individually or jointly with one or more Related Person(s), intends to acquire Shares or rights over Shares, by any means or title, directly or indirectly, either in one act or in a succession of acts without any time limit between them, the consequence of which is that its shareholding individually and/or jointly with the Related Person(s) represents a percentage equal to or greater than 5% (five percent) of the total Shares, or multiples thereof.

(G) Any Contract, Agreement or legal act that intends to limit or results in the transfer of any of the rights and powers corresponding to shareholders or holders of Shares of the Company, including derivative financial instruments or transactions, as well as acts that imply the loss or limitation of the voting rights granted by the shares representing the capital stock of this Company in a proportion equal to or greater than 5% (five percent) of the total Shares into which the capital stock of the Company is divided.

(H) The execution of Restricted Covenants.



The prior written favorable agreement of the Board of Directors referred to in this Item II (two roman numerals) will be required regardless of whether the purchase or acquisition of the Shares or rights over the same is intended to be made inside or outside the stock exchange, directly or indirectly, through a public offering, private offering, or by means of any other legal modality or act, in one or several transactions of any legal nature, simultaneous or successive, in Mexico or abroad.

### III. Request for Authorization.

In order to request the authorization referred to in Item II (two roman numerals) above, the Person or group of Persons who intend to carry out the acquisition or enter into Restricted Agreements, must submit their request in writing to the Board of Directors, which must be addressed and delivered in a reliable manner to the Chairman of the Board of Directors, the Company's Proprietary Secretary and his Alternate, with a copy to the Chief Executive Officer, at the Company's offices. The aforementioned request must be exhausted prior to other requirements set forth in these bylaws, establishing and detailing the following:

(i) The number and class of Shares which the Person in question or any Related Person, (a) owns or co-owns, either directly or indirectly or through any interposed person; or (b) in respect of which it has Control, shares or enjoys any right, whether by contract or otherwise;

(ii) The number and class of Shares that the Person in question or any Related Person intends to acquire, either directly or through any Person in which it has any interest or participation, whether in the capital stock or in the management, administration or operation, or through the spouse, common-law spouse or common-law spouse and persons related by blood or civil relationship up to the fourth degree or by affinity up to the third degree or through any other interposed person.

(iii) The number and class of Shares that the Person in question or any Related Person intends to acquire or intends to concentrate by virtue of the execution of Restricted Covenants in a period comprising the following 12 (twelve) months as of the date of the request, either directly or through any Related Person;

(iv) The number and class of Shares with respect to which it intends to obtain or share Control or any right, whether by contract, agreement or otherwise;

(v) (a) the percentage that the Shares referred to in (i) and (ii) above represent of the total Shares issued by the Company; (b) the percentage that the Shares referred to in (i) and (ii) above represent of the total Shares representing the Class to which they correspond; (c) the percentage that the Shares referred to in (iii) and (iv) above represent of the total Shares issued by the Company; and (d) the percentage that the Shares referred to in (iii) and (iv) above represent of the total Shares representative of the class to which they correspond;

(vi) The identity and nationality of the Person or group of Persons that intends to acquire the Shares or intends to concentrate by virtue of the execution of the Restricted Covenants, in the understanding that if any of such Persons is a Legal Entity, the following must be specified: (a) the identity and nationality of the partners or shareholders, as well as the identity and nationality of the Person or Persons who Control, directly or indirectly, the Legal Entity in question, until the Individual or Individuals who maintain any right, interest or participation of any nature in such Legal Entity are identified;

(vii) The reasons and objectives for which it intends to acquire the Shares subject to the requested authorization, mentioning particularly if it intends to acquire directly or indirectly (a) additional Shares to those referred to in



the authorization request (ii) a 20% (twenty percent) Participation, (iii) a 40% (forty percent) Participation; (iv) the Control of the Company.

(viii) the reasons and objectives for which it intends to concentrate by virtue of the execution of the Restricted Covenants that are the object of the requested authorization, mentioning particularly if it has the purpose of acquiring or becoming the direct or indirect holder of a Significant Influence or acquiring Control of the Company by any means, and if so, the manner in which such Control will be acquired;

(ix) Whether it is directly or indirectly a Competitor of the Company itself or of any Subsidiary or Affiliate of the Company and whether it has the power to acquire or concentrate, by virtue of the execution of Restricted Covenants, legally the Shares in accordance with the provisions of these Bylaws and applicable law; likewise, it must be specified whether the Person intending to acquire or enter into the Restricted Covenants on the Shares in question, has blood relatives, relatives by affinity up to the fourth degree, civil relatives or spouse, concubine or common-law spouse, who may be considered a Competitor of the Company or of any Subsidiary or Affiliate of the Company, or if it has any economic relationship with a Competitor or any interest or participation either in the capital stock or in the management, administration or operation of a Competitor, directly or through any Person or relative by blood, affinity or civil relationship up to the fourth degree of spouse, concubine or common-law spouse;

(x) The origin of the economic resources that the applicant or its represented party intends to use to pay the price of the Shares that are the object of the application; in the event that the resources come from any financing, the identity and nationality of the Person that provides such resources to the applicant or its represented party must be specified, and the Board of Directors may request the delivery of the documentation signed by such Person that accredits and explains the conditions of such financing;(xi) If it is part of any economic group, formed by one or more Related Persons, Consortium, group of Persons that as such, in an act or succession of acts, intends to acquire Shares or rights over the same or to enter into a Restricted Agreement or, if applicable, if such economic group is the owner of Shares or rights over the same or is party to a Restricted Agreement.

(xii) If it has received economic resources in loan or in any other concept from a Related Person to the applicant or its represented or Competitor or has provided economic resources in loan or in any other concept to a Related Person or Competitor, with the purpose of having the price of the Shares paid;

(xiii) The identity and nationality of the financial institution that would act as placement intermediary, in the event that the acquisition in question is carried out through a public offering; and

(xiv) an address in Mexico City, to receive notifications and notices in connection with the application filed.

(xv) Accompany the application with handwritten signature, with the official documentation in original and photocopy that proves the personality of the applicant and/or the person represented, as well as the powers of attorney for, if applicable, the representation.

#### IV. Authorization procedure.

1.- Within ten (10) business days following the date on which the Board of Directors has reliably received the request for authorization referred to in Section III (three roman numerals) above, accompanied by all documentation evidencing the truthfulness of the information referred to therein, the Chairman of the Board of Directors or the Secretary of the Company or his Alternate, shall convene the Board of Directors to discuss and resolve on the request for authorization in question.

2.- The Board of Directors shall decide on any request for authorization no later than 90 (ninety) days following the date on which such request was submitted to such Board of Directors; provided, however, that: (i) the Board of Directors may, in any case and without incurring liability, submit the request for authorization to the Extraordinary General Shareholders' Meeting, which shall resolve with the favorable vote of seventy-five percent of the capital stock; and (ii) the Extraordinary General Stockholders' Meeting must necessarily resolve on the request for authorization with the favorable vote of seventy-five percent of the capital stock when the Board of Directors, having been summoned in terms of the provisions of these Bylaws, has not been able to meet for any reason or has not adopted a resolution with respect to the request.

The Board of Directors may request from the Person that intends to acquire the Shares or enter into the Restricted Agreements on the Shares in question, through the Chairman of the Board of Directors or the delegate authorized for such purposes, the clarifications it deems necessary to resolve on the request for authorization submitted to it, including additional documentation evidencing the truthfulness of the information that must be submitted in terms of these Bylaws, within 20 (twenty) days following the date on which the request in question was received. In the event that the Board of Directors requests clarifications or additional documentation, the requesting Person must provide the corresponding information within 20 (twenty) days following the date on which the request was made by the Board of Directors.

In the event that the term established in paragraph 2 (two) above for holding the Extraordinary General Shareholders' Meeting to resolve on the request for authorization has elapsed without such Meeting having been held, including in the event that it has been called on time, it will be understood that the respective resolution is in the sense of denying the request in question.


The Extraordinary General Shareholders' Meeting to be held to discuss a request for authorization must be called at least fifteen (15) calendar days prior to the date on which it is to be held by publishing the respective call in terms of these Bylaws, it being understood that the Agenda must expressly mention that the Meeting will be held to discuss a request for authorization in terms of this Chapter and said Meeting will have the installation and voting requirements set forth in these Bylaws.

#### V. Evaluation Criteria.

In evaluating the requests for authorization referred to in this Chapter, the Board of Directors and/or the Extraordinary General Shareholders' Meeting, as the case may be, shall take into account, among other factors, the following: (i) the benefit that would be expected for the development of the Company; (ii) the increase that could be presented in the value of the shareholders' investment; (iii) the due protection of the minority shareholders; (iv) whether the applicant is a Competitor of the Company, its Subsidiaries and/or affiliates; (v) whether the applicant complied with the requirements set forth in these Bylaws; (vi) the price for the acquisition of shares or rights; and (vii) the other elements that the Board of Directors or the Extraordinary General Shareholders' Meeting deems appropriate and related to factors of a financial, economic, market or business nature, the continuity or change in the strategic vision of the Company and the characteristics of the Person who has submitted the request for authorization, such as its moral and economic solvency, reputation and previous conduct.

#### VI. Public Purchase Offering.

(A) In the event that the Board of Directors authorizes the proposed acquisition of Shares and such acquisition involves the acquisition of a 20% (twenty percent) Interest or up to a 40% (forty percent) Interest, notwithstanding such authorization, the Person seeking to acquire the Shares in question shall make a tender offer, at a price payable in cash and determined in accordance with subsection B) below for an additional 10% (ten percent) of the Shares they intend to acquire, without such acquisition, including the additional acquisition, exceeding one-half of the Common Shares with voting rights or implying a change of Control in the Company.



(B) In the event that the Board of Directors or the Extraordinary General Shareholders' Meeting authorizes the request made and it refers to the direct or indirect Control of the Company, the Person intending to acquire the Shares in question must make a public purchase offer, at a price payable in cash and determined by 100% (one hundred percent) of the Shares representing the capital stock of the Company, less one of the outstanding Shares.

The public purchase offers referred to in paragraphs A and B above must be made simultaneously in Mexico and in any other jurisdiction in which the Company's Shares are registered or listed to be traded in a securities market, within 60 (sixty) days following the date on which the acquisition of the Shares in question was authorized by the Board of Directors or by the Extraordinary General Shareholders' Meeting, unless such Board or Meeting authorizes a longer period. In the event that there are securities or instruments representing two or more Shares representing the capital stock of the Company and Shares issued and circulating independently, the price of the latter will be determined by dividing the price of the aforementioned securities or instruments by the number of underlying Shares represented by such securities.

The public purchase offers referred to in items A and B above shall be made for a price payable in cash of not less than the higher of the following prices:

- (i) the book value of the Share according to the latest quarterly balance sheet statement approved by the Board of Directors; or
- (ii) the highest closing price of the stock exchange operations of any of the 365 (three hundred and sixty-five) days prior to the date of the authorization granted by the Extraordinary General Shareholders' Meeting or by the Board of Directors, as the case may be; or
- (iii) the highest price paid in the purchase of Shares at any time by the Person or Related Person acquiring the Shares that are the subject of the request authorized by the Extraordinary General Shareholders' Meeting or the Board of Directors, as the case may be.

Notwithstanding the foregoing, the Board of Directors, or the Extraordinary General Shareholders' Meeting, as the case may be, may exempt the Person intending to make the acquisition of the Shares in question from making any of the public purchase offers referred to in paragraphs A and B above, or may authorize, at its sole discretion, that the tender offer be made at a price different from the price resulting from the preceding paragraphs, which may be based on an opinion issued by an independent advisor expressing the reasons why the terms of the tender offer are deemed justified.

The Person or Related Person who makes any acquisition of Shares authorized by the Extraordinary General Shareholders' Meeting or by the Board of Directors and who should have carried out a tender offer pursuant to subparagraphs A and B above, as the case may be, shall not be registered in the Company's share registry until such time as such tender offer has been successfully concluded.

Consequently, such Person may not exercise the corporate rights corresponding to the Shares whose acquisition has been authorized until such time as the tender offer has been successfully concluded.

In the case of Persons or Related Persons who are already shareholders of the Company and, therefore, are registered in the Company's share registry, the acquisition of Shares authorized by the Extraordinary General Shareholders' Meeting or by the Board of Directors shall not be registered in the Company's share registry until such time as the tender offer to be made has been successfully concluded and, consequently, such Persons may not exercise the corporate rights corresponding to the Shares acquired.

In the event that the Board of Directors receives, once it has granted the corresponding authorization but before the acquisition acts in question have been concluded, an offer from a third party, reflected in an application, to acquire all the Shares, on better terms for the shareholders or holders of the referred instruments or instruments



representing Shares of the Company, the Board of Directors shall have the power to revoke the authorization previously granted and to authorize the new transaction in charge of the third party, without in such case the Board of Directors or its members having any liability whatsoever.

If the Board of Directors denies the aforementioned authorization, it may designate one or more purchasers of the Shares to be disposed of, who will have the right to acquire part or all of the corresponding Shares, and must pay the party interested in disposing of its Shares an amount equivalent to the Market Value of such Shares. The transaction must be carried out within 60 (sixty) days following the designation of the purchaser by the Board of Directors. In the aforementioned designation, the Board of Directors shall consider the factors it deems pertinent considering the interests of the Company and its shareholders, including factors of a financial, market and business nature, the moral and economic solvency of the buyer and possible conflicts of interest. In the event that the acquisition of Shares by the purchaser designated by the Board of Directors implies the acquisition of a 20% (twenty percent) or a 40% (forty percent) Interest or a change of Control in the Company, the rules set forth in paragraphs A and B above, as the case may be, and the applicable rules set forth in this clause shall apply, unless otherwise authorized by the Board of Directors.

#### VII. Additional Powers.

a) - The Board of Directors or the Extraordinary General Shareholders' Meeting, as the case may be, shall be empowered to determine whether one or more Persons who intend to enter into the Restricted Covenants or acquire or have acquired Shares are acting or may be presumed to be acting jointly, in coordination or in concert with others, or whether they are Related Persons, in which cases, the Persons in question shall be considered as a single Person for the purposes of the provisions of this Chapter.

Without limiting the foregoing, it shall be presumed that two or more Persons are acting jointly or in concert when they are related by reason of kinship, are part of the same Business Group, Consortium, business or asset group, or when there is any agreement or arrangement between them that refers to their respective ownership of Shares or the rights derived therefrom, to make or impose decisions at Shareholders' Meetings or with respect to the exercise of the rights derived from such Shares.

b) Likewise, the Board of Directors and the Extraordinary General Shareholders' Meeting, as the case may be, may determine the cases in which the acquisition in question implies or could imply the acquisition of Control over the Company or those cases in which the Shares whose holders are different Persons, for the purposes of the provisions of this Chapter and subsequent provisions of these Bylaws, shall be considered as Shares of the same Person.

#### VIII. - Characteristics of the Authorizations.

a) Authorizations granted by the Board of Directors or by the Extraordinary General Shareholders' Meeting in accordance with the provisions of this Chapter:

(i) empower the recipient to acquire the Shares in question up to the maximum amount or percentage indicated in the corresponding authorization, for which purpose the Board of Directors shall take into account the information and considerations submitted by the acquirer when submitting its request for authorization, particularly as to whether or not it intends to carry out acquisitions of Shares or enter into additional Restricted Covenants within a period of 12 (twelve) months from the date of the request; and

(ii) may provide that the authorization in question shall be in effect for a specified period of time during which the acquisition of the Shares or the execution of the Restricted Agreement in question must be carried out.

b) Authorizations of the Board of Directors or the Extraordinary General Shareholders' Meeting shall not be transferable, unless otherwise indicated in the respective authorization or unless the Board of Directors authorizes their transfer.

c) - Authorizations granted by the Board of Directors or by the Extraordinary General Shareholders' Meeting with respect to requests made pursuant to this Chapter shall cease to have effect if the information and documentation on the basis of which such authorizations were granted are not, or are no longer, truthful.

#### IX. - Exceptions.

The authorization and/or tender offer referred to in this Chapter shall not be required in the event of:

(i) acquisitions or transfers of Shares made by succession, whether by inheritance, bequest or other dispositions or instruments operating mortis causa;

(ii) the increase in the percentage of shareholding of any shareholder of the Company resulting from a decrease in the number of outstanding Shares resulting from a repurchase of Shares by the Company or from an early redemption of Shares;

(iii) the increase in the percentage of shareholding of any shareholder of the Company, if any, resulting from the subscription of Shares derived from capital increases made by such shareholder in proportion to the number of Shares held prior to such capital increase in terms of Article 132 (one hundred and thirty-two) of the General Corporations Law or in a public offering in terms of Article 53 (fifty-three) of the Securities Market Law, provided that it is so authorized by the Shareholders' Meeting or the Board of Directors;

(iv) acquisitions of Shares by the Company or its Subsidiaries, or by trusts organized by the Company or its Subsidiaries, or by any other Person Controlled by the Company or its Subsidiaries; and (v) acquisitions of Shares by the Company or its Subsidiaries, or by any other Person Controlled by the Company or its Subsidiaries; and (vi) acquisitions of Shares by the Company or its Subsidiaries.

(v) the acquisition of Shares by: (a) the Person or Group of Persons who maintain effective control of the Company; (b) by any Legal Entity under the Control of the Person referred to in the immediately preceding subsection (a); (c) by the succession of the Person referred to in the preceding subsection (a); (d) by the lineal ascendants or descendants of the Person referred to in (a) above; (e) by the Person or Group of Persons referred to in (a) above, when it reacquires shares of any Legal Entity referred to in (b) above or the ascendants or descendants referred to in (c) and (d) above.

(vi) acquisitions made by the members of the Board of Directors who are owners of the Company, who are not independent Directors, in order not to generate a conflict of interest.

(vii) Acquisitions at market price resulting from a redistribution of common shares among members of the same Group of Persons, whether or not the latter prevails, provided that the acquirers have been shareholders of the Company for more than five years and the Group of Persons that maintains Control as a result of the acquisition has held a relevant percentage of the capital stock during such period.

#### X. - Compliance with Provisions.

The Person or Group of Persons who intend to acquire or attain by any means, directly or indirectly, the ownership of 30% (thirty percent) or more of the Company's common shares, inside or outside any stock exchange, through one or several operations of any nature, simultaneous or successive, shall be obliged to make the acquisition through a public offer in accordance with the provisions of Article 97 and subsequent articles of the Securities Market Law.

Any person holding or acquiring one or more Shares of the Company, agrees from now on and by that sole fact, to observe and comply with the provisions of the Articles of Association of the Company. The Company will not recognize at all the corporate rights derived from the respective Shares, and will abstain from registering in the registry referred to in Articles 128 (one hundred and twenty-eight) and 129 (one hundred and twenty-nine) of the General Corporations Law and 280 (two hundred and eighty) section VII (seven roman) of the Securities Market Law, those Persons who acquire Shares in contravention of the provisions of these Bylaws or who do not have the respective authorizations, applying in all cases the provisions of these Bylaws.

In addition, the Person acquiring Shares in violation of the provisions of this Clause of the Company's bylaws must dispose of the Shares being acquired to an interested third party approved by the Board of Directors or the Extraordinary General Shareholders' Meeting of the Company, for which purpose, the provisions of this Clause must be followed and complied with in order to carry out such alienation, including the delivery to the Board of Directors of the Company, through its Chairman and the Secretary of the Company or his alternate, of the information referred to herein.

This Clause shall be registered in the Public Registry of Commerce of the Company's registered office, so that it may be enforceable against any third party.

**ARTICLE NINTH.-** Capital increases and reductions shall be carried out in accordance with the following rules.

#### **I. In increments:**

With the exception of capital stock increases resulting from the placement of own shares and securities representing them, the capital stock may be increased in accordance with the following:

A) The minimum fixed capital without right of withdrawal shall be increased by resolution of the Extraordinary General Shareholders' Meeting, and the Company's bylaws must be amended accordingly.

B) The variable part of the capital may be increased, with the sole condition that the increase be approved by the Ordinary General Shareholders' Meeting, and it is not necessary to amend the Company's bylaws. No increase may be decreed before the previously issued shares are fully paid. When the respective resolutions are adopted, the Shareholders' Meeting that decrees the increase will establish the terms and basis on which the increase is to be carried out.

C) The shares issued to represent the variable part of the capital stock, and which by resolution of the Meeting which decrees their issuance must be deposited in the Company's Treasury, may be offered for subscription and payment to be delivered as their subscription is made, likewise, the Board of Directors may be empowered in accordance with the resolutions of the Stockholders' Meeting to determine the premium for subscription, if applicable, giving in all cases the Company's stockholders the preference referred to in this Article.

D) Capital increases may be made by capitalization of stockholders' equity accounts referred to in Article 19 (nineteen) and 116 (one hundred and sixteen) of the General Law of Mercantile Corporations or by payment in

cash or in kind, or by capitalization of liabilities. In increases by capitalization of stockholders' equity accounts, all shares will be entitled to their proportional part of such accounts.

In increases by payment in cash or in kind, by capitalization of liabilities or by subsequent contributions of the shareholders, the holders of the existing shares outstanding at the time the increase is determined, will have preference to subscribe the new shares that are issued or put into circulation to represent the increase, in proportion to the number of shares they own, during a term of no more than 15 (fifteen) calendar days established for such purpose by the Meeting that decrees the increase, computed from the date of publication of the corresponding notice in the Electronic System of Publications of Mercantile Corporations, maintained by the Ministry of Economy or, if this system does not operate, in one of the newspapers with the largest circulation in the corporate domicile, or computed from the date of the Meeting, if all the shares into which the capital stock is divided have been represented at the Meeting.

In the event that after the expiration of the term during which the shareholders must exercise the preference granted to them in this Article, some shares remain unsubscribed, such shares may be offered for subscription and payment under the conditions and payments established by the Meeting that decreed the capital increase, and the Meeting may delegate to the Board of Directors of the Company, The Extraordinary General Stockholders may delegate to the Company's Board of Directors the power to decree increases in capital stock in terms of Article 55 Bis of the Securities Market Law, and the Board of Directors will have the power to determine the form, terms and conditions under which the subscriptions of shares to be issued will be made, without the need for a resolution of the Company's General Shareholders' Meeting, including the exclusion of the preemptive subscription right in connection with the issuance of shares that are the object of the delegation. In the event that the shares to be issued based on the aforementioned delegated authority in terms of this paragraph are offered exclusively to institutional and qualified investors and/or to the Company's shareholders in exercise of their preemptive subscription rights, their placement will not require any further formality in terms of the provisions of the aforementioned Article 55 Bis of the Securities Market Law.

E) The Company may issue unsubscribed shares to be kept in the Company's Treasury, for placement through public offering, under the terms and conditions set forth in Article 53 (fifty-three) and other applicable provisions of the Securities Market Law and the general provisions derived therefrom. The Extraordinary General Stockholders' Meeting that decrees the issuance of unsubscribed shares must approve the maximum amount of the capital increase and the conditions under which the corresponding issuance of shares must be made. In the issuance of shares referred to in this paragraph, and their corresponding subscription, the preferential right referred to in Article 132 (one hundred and thirty-two) of the General Law of Mercantile Corporations will not be applicable when it refers to capital increases through public offerings.

F) The corporation may only issue shares in which the rights and obligations of their holders are not limited or restricted, which shall be called ordinary shares, except in the cases referred to in this paragraph.

Non-voting shares will not be counted for purposes of determining the quorum for shareholders' meetings, while limited or restricted voting shares will only be counted for legal purposes at shareholders' meetings to which their holders must be summoned to exercise their voting rights.

G) Any increase in capital stock must be recorded in the Shareholders' Registry Book kept by the Company for such purpose.

## II. In reductions.

With the exception of reductions of capital stock resulting from the exercise of the withdrawal right referred to in this article or from the acquisition of own shares or securities representing them, the capital stock may be reduced in accordance with the following:

A) The capital stock may be reduced by resolution of the General Stockholders' Meeting to absorb losses or to reimburse the stockholders for their contributions, or to release them from unrealized payments, as well as: (i) in the cases of separation referred to in Article 206 (two hundred and six) of the General Law of Mercantile Corporations, or (ii) as a consequence of the purchase of own shares or securities representing them against the capital stock that it is resolved to convert into treasury shares, pursuant to the terms of Section III of Article 53 (fifty-three) of the Securities Market Law and in terms of these bylaws, or, (iii) in any other case permitted by applicable law.

B) Decreases in the minimum fixed portion of the capital will require a resolution of the Extraordinary General Stockholders' Meeting and the consequent amendment to Article Six of these bylaws, in which case the provisions of Article 9 (nine) of the General Law of Mercantile Corporations must be complied with, if the capital reduction is made to reimburse the stockholders for their contributions or to release them from the obligation to make unpaid installments of their subscription value. Reductions of the variable part of the capital may be made by resolution of the General Ordinary Stockholders' Meeting, without the need to register the respective deed in the Public Registry of Commerce.

C) The Meeting may resolve to reduce the capital stock, affecting proportionally all the shareholders, in such a way that after the reduction they maintain the same percentages with respect to the total capital stock that they held at the date of the reduction, without it being necessary to designate by drawing lots the shares to be redeemed. By virtue of the fact that the Company's share certificates do not contain an expression of par value, it will not be necessary to cancel certificates in these cases.

D) In no case may the capital stock be reduced to less than the legal minimum, and any reduction in capital stock must be recorded in the Register kept by the Company for such purpose, except for that resulting from the acquisition by the Company of shares issued by it, charged to the capital stock in accordance with the provisions of these bylaws.


E) In the event that the Company has acquired through the stock exchange shares representing its own capital stock or securities representing them and has resolved to convert them into treasury shares, the Company shall proceed to the consequent reduction of the capital stock in the proportion that corresponds in accordance with the provisions of these bylaws, not requiring a resolution of the Meeting or the Board of Directors to carry out the reduction.

F) Capital reductions to absorb losses will be made proportionally among all shareholders, both in the minimum fixed portion as well as in the variable portion of capital, without the need to cancel shares, since these do not contain an expression of par value.

G) Any decrease in the capital stock must be recorded in the Shareholders' Registry Book kept by the Company for such purpose.

H) The Company may redeem shares with distributable profits without reducing its capital stock, for which purpose, the Extraordinary Shareholders' Meeting that resolves on the redemption will observe the provisions of Article 136 (one hundred and thirty-six) of the General Law of Mercantile Corporations. In the event that the shares or other securities representing them are listed on a stock exchange, the redemption will be carried out





through the acquisition of the shares themselves or other securities representing them on the stock exchange, in accordance with the system, prices, terms and other conditions agreed upon by the corresponding Meeting, which may delegate to the Board of Directors or special delegates the power to determine the systems, prices, terms and other conditions for such purpose. The titles of the redeemed shares will be extinguished.

**ARTICLE ELEVENTH.-** Shareholders' Meetings shall be held in accordance with the following rules:

I. They shall meet at the registered office and be convened by the Chairman of the Board of Directors, or by the Secretary of the Company or by the Chairman of any of the Committees that carry out the functions of Audit and Corporate Practices, as well as those shareholders representing 10% (ten percent) of the shares of the Company with voting rights, even limited or restricted in accordance with the provisions of the second section of article 50 (fifty) of the Securities Market Law.

Additionally, the shareholders may hold Shareholders' Meetings away from the corporate domicile, provided that all the shareholders approve it and can really and effectively establish a simultaneous, continuous and real time communication, remotely through the use of electronic, optical or any other technology, that is to say, through any means or technological tool that allows it, and by virtue of which all the participants can simultaneously visualize, recognize, hear and interact with clarity and allow the interaction in the deliberations in a manner functionally equivalent to the face-to-face meeting, as well as exercise their rights in the understanding that these circumstances will be recorded in the respective minutes.

It shall not be understood that a Shareholders' Meeting is held away from the registered office by the mere fact of using electronic, optical or any other technological means.


In any case, whether in person or through the use of electronic, optical or any other technology, all meetings must have mechanisms or measures that allow access, the accreditation of the identity of the attendees, as well as, if applicable, the sense of their vote, and the corresponding evidence is generated.

Any shareholder owning a share will have the same right to call a General Shareholders' Meeting, in any of the cases referred to in Article 185 (one hundred and eighty-five) of the General Law of Mercantile Corporations. If the call is not made within fifteen (15) days following the date of the request, a Civil or District Judge of the domicile of the corporation will do so at the request of any of the interested parties, who must exhibit their shares or proof of the deposit thereof, issued by an institution for the deposit of securities for this purpose.

The notices for the Meetings must be published in the Electronic System for the Publication of Mercantile Corporations, maintained by the Ministry of Economy, or in the event that this system does not operate, in one of the newspapers with the largest circulation in the domicile of the corporation no less than fifteen (15) calendar days prior to the date set for the Meeting.

Once the notice of the Shareholders' Meetings has been published, the information and documents related to each of the items on the agenda must be made available to the shareholders immediately and free of charge,

The notice shall contain the date, time, place of the Meeting and the Agenda and shall be signed by the person issuing it. In any case, the notice shall also specify whether the Meeting shall be held only in person or by means of electronic, optical or any other technology.



For those Shareholders' Meetings in which it is specified that the Meeting will be held in whole or in part, through electronic, optical or any other technology, the notices, in addition to containing all the requirements established by the applicable legislation and these bylaws, must include:

- a) The obligation of each and every one of the Company's shareholders to issue the corresponding proxies in favor of the persons who in their name and on their behalf will exercise the voting rights, specifying therein the authorization to exercise such voting rights, through the electronic means that the Company determines and specifies in the text of the call itself.
- b) The specific instructions so that the representatives of the shareholders previously identified in the proxies issued in terms of the preceding paragraph, may appear at the meeting by electronic means and, during the meeting, exercise their voting rights with respect to each of the matters to be discussed at the meeting, in accordance with the instructions received.
- c) The possibility that the shareholders may supervise the exercise of the voting rights of their proxies at the Shareholders' Meeting, with voice only, through the electronic means established in the notice of meeting and complying with the requirements included therein.

Whoever carries out the call in accordance with these bylaws and the applicable legislation of those meetings that are held in whole or in part by remote means, through electronic, optical or any other technology, will have the broadest power to establish the additional requirements to those previously established, which he considers necessary to generate the greatest certainty and legal security for the shareholders in the conduct of the meeting and the adoption of the corresponding resolutions.


At the beginning of the meeting, the chairman or the secretary of the meeting shall record the number of shares represented and the name of each of the representatives participating in the meeting, through electronic means, and in each matter shall specify the vote of each of the representatives.

The chairman and the secretary of the meeting, in their absolute discretion, will verify that each and every one of the representatives of the shareholders, or those who are directly participating in the shareholders' meeting held by electronic, optical or any other technology, comply with each and every one of the requirements established by the notice of the meeting for such participation, and in the event they consider that any of the shareholders or their representatives do not comply with such requirements, they may, at their discretion, suppress the participation of such shareholders in the meeting, without any liability whatsoever with respect to such qualification, and the reasons for such disqualification must be stated in the minutes of the meeting held for such purpose.

In the event of a second or subsequent call, such call must be published, as provided in the preceding paragraph, after the date on which the Meeting should have been held, at least eight (8) calendar days prior to the new date set for the Meeting.

II. When all the shares representing the capital stock are represented, the call will not be necessary, nor will it be necessary in the event that a Meeting is suspended for any reason, and must be continued at a different time and date. In either of these two cases, the fact shall be recorded in the corresponding minutes.

III. In order to evidence the right to attend a Meeting, the shareholders must deposit the securities or provisional certificates of their shares with the Secretary of the Company, through the Secretary of the Company, or in any credit or securities depository institution. When the deposit is not made at the Secretary of the Company, the



institution that receives it will issue a certificate of deposit which, in order to be effective against the Company, must contain the name, corporate name or denomination of the holder and the number of shares covered by the deposited securities. The shares deposited must not be returned until the business day following the date of the Meeting.

The deposit of the share certificates at the Secretary's Office of the Company, or, if applicable, the delivery of the certificates of deposit thereof, must be made during office hours from the day of publication of the notice of the Meeting (or the next day if this is a non-business day) until no later than the third business day prior to the date of the Meeting.

Upon expiration of the foregoing term, the Secretary of the Company shall prepare an attendance list for the Meeting to be signed, prior to the beginning of the same, by those who have accredited their right to attend in accordance with this Article or by their representatives. Compliance with these requirements shall be required in order to be admitted to the premises where the Meeting will take place.

IV. The shareholders may be represented at the Meetings by the person or persons they designate by means of a simple power of attorney signed before two witnesses.

In the event that the Company's shares or debt securities representing them, if any, are registered in the stock exchange and in the National Securities Registry, the persons who attend the Meetings on behalf of the shareholders may prove their capacity by means of a power of attorney granted on forms prepared by the Company itself, pursuant to section three of article 49 (forty-nine) of the Securities Market Law, and must contain at least the following:

- a) Clearly indicate the name of the Company, as well as the respective agenda, and the items referred to in Article 181 (one hundred and eighty one) and 182 (one hundred and eighty two) of the General Law of Mercantile Corporations may not be included under the heading of general matters.
- b) State in writing the capacity in which he/she is attending, whether as shareholder, agent, commission agent, trustee or any other. Agents, commission agents or any other type of representatives may in no case participate in Meetings in their own name.
- c) State in writing the name of the person or persons to whom the shares they represent belong and invariably indicate the number of shares corresponding to each one, when attending in the capacity of agent, commission agent or any type of representative, as well as in other cases determined by the National Insurance and Bonding Commission.
- d) Contain space for the instructions indicated by the grantor for the exercise of the power of attorney.

The Company must keep these forms available to the shareholders, either at the offices of the Company itself or through stock market intermediaries, at least fifteen (15) days prior to the holding of each meeting. The Secretary shall ensure compliance with the provisions of this paragraph and report thereon to the Meeting, which shall be recorded in the respective minutes.

The members of the Board of Directors may not represent the shareholders at any Shareholders' Meeting, nor may they vote the shares of which they are holders in the deliberations relating to their responsibility.

V. Only fully paid-up shares (and payable shares whose holders are up to date in the payment of capital disbursements) entitle their holders to exercise the corporate and property rights they confer. Unsubscribed shares, shares issued by the Company and subscribed by it, in terms of these Bylaws and the applicable legislation,

and payable shares whose holders are in default with respect to the Company, may not be represented and will not be considered outstanding for purposes of determining the quorum and voting at Shareholders' Meetings.

VI. The Chairman of the Board of Directors shall preside over the Meeting, or in his absence, one of the Board Members present in the order of their appointment, or in his absence, the person elected by the Meeting itself. The Secretary of the Meeting shall be the Secretary of the Company, if any, whoever is appointed by the shareholders present by majority vote.

VII. Before the Meeting is declared constituted, the person who is to preside shall appoint two (2) scrutineers, who shall record the number of shares represented and draw up the attendance list, stating the number of shares represented by each shareholder.


VIII. Once a quorum has been established, the person who shall preside shall declare the Meeting constituted and shall proceed with the order of business.

IX. The Secretary shall prepare minutes of each Meeting containing the resolutions adopted, which shall be signed either by handwritten or electronic signature by the Chairman, the Secretary and the tellers, and shall form a file. The file shall be made up of:

- 1) A copy of the call for applications;
- 2) The attendance list of the shareholders;
- 3) If applicable, the power of attorney or the documents evidencing the personality of the person appearing;
- 4) A copy of the minutes of the Assembly;
- 5) The report of the Board of Directors, as well as the report of the Audit and Corporate Practices Committees and the Chief Executive Officer, on the operations of the Company, when applicable and;
- 6) Other documents presented at the Assembly, which in the opinion of the Secretary are necessary.

X. The resolutions of the Meeting taken under the terms of the bylaws are binding on all shareholders, even those absent or dissenting; they shall be final and by virtue thereof, the Board of Directors shall perform all such acts as may be necessary for the execution of such resolutions.

**ARTICLE THIRTEENTH.-** Meetings of the Board of Directors shall be held at the Company's domicile or at any other place determined by the Board, but always within the national territory. Likewise, the Board Members may participate in the meetings of the Board of Directors by telephone, videoconference or by any other electronic, optical or any other technological means, provided that they can really and effectively establish a simultaneous, continuous and real time communication, through any technological means or tool that so permits, and by virtue of which all participants can simultaneously visualize, recognize, hear and interact with clarity and allow interaction in the deliberations in a manner functionally equivalent to a face-to-face meeting, as well as exercise their rights, with the understanding that these circumstances shall be recorded in the respective minutes. The directors who participate in the meetings of the Board of Directors through these means shall be considered as if they were physically present at the same for quorum purposes and their resolutions must be confirmed in writing to the extent required for their validity. In such cases, the Chairman and the Secretary of the Board of Directors must ensure that all the observations of the director who is participating remotely are duly recorded in the corresponding minutes. The Board of Directors of the Company must meet at least 4 (four) times during each fiscal year.



In the event that the Board of Directors meets by telephone, videoconference or by any other electronic means that allows effective and simultaneous participation when they cannot physically attend the meetings, the minutes of the meeting, unanimous resolutions, reports and any other documentation to be issued by the Board of Directors, may be signed by the person presiding, by the secretary, by the statutory auditors or any other person participating therein, by means of a handwritten or electronic signature.

In order for the meetings of the Board to be valid, they must be called indistinctly by its Chairman, the Chairman of the Committees that exercise the functions in matters of Corporate Practices and Audit, the Secretary or his Alternate, or by 25% (twenty-five percent) of the members of the Board of the Company, by written notice sent at least three (3) days in advance to the addresses indicated for such purpose by each of the members of the Board and, as the case may be, to the external auditor. However, the call will not be necessary for the validity of a meeting, if all the members of the Board or their respective Alternates are present at the meeting, or if there is a previously approved by the Board a schedule of specific meetings to be held during a certain period of time.

The Board shall be deemed to be legally convened when the majority of its members or their respective alternates are present.

The decisions of the Board shall be approved by a majority vote of the total of its proprietary members (or their respective alternates). In the event of a tie, the director who has acted as Chairman shall have the casting vote.

The minutes of each of the meetings of the Board must be transcribed in the Minutes Book, which must be signed by the Chairman and the Secretary. Under the terms of the last paragraph of Article 143 (one hundred and forty-three) of the General Law of Mercantile Corporations, resolutions adopted outside a Board meeting by unanimous vote of its members will have, for all legal purposes, the same validity as if they had been adopted at a Board meeting, provided they are confirmed in writing. The resolutions thus adopted will be transcribed in the Minutes Book with the signature of the Chairman and the Secretary; adding to the appendix the confirmatory document stating the unanimous vote and the signatures of the proprietary and, as the case may be, alternate directors who have adopted the resolution.

**ARTICLE NINETEENTH.** The committees will meet on the dates and with the frequency determined by each one of them at the first meeting held during each fiscal year, without it being necessary to call its members on each occasion to meetings previously scheduled to be held in accordance with the meeting calendar approved by the committee in question. In addition, each committee will meet when so determined by the chairman of such committee or any two of its proprietary members, after giving three (3) business days' prior notice to all the proprietary members of the committee and the required alternates. The notice must be sent by mail, telegram, telefax, courier or any other means of which there is reliable proof of receipt and which is made at least three (3) business days in advance. The notice may be signed by the chairman of such committee, by the Secretary of the Board of Directors of the Company, his alternate or the secretary of the respective committee, who will act in such capacity in the committee itself, unless such committee designates a specific secretary. The committees may meet at any time, without prior notice, if all of their proprietary members are present.

In order for the sessions of the committees to be considered legally installed, the attendance of the majority of its members shall be required, who may participate in the sessions of the Committees by telephone, videoconference or by any other electronic, optical or any other technological means, provided that they can really and effectively establish simultaneous, continuous and real time communication, through any means or technological tool that so permits, and by virtue of which all participants can simultaneously visualize, recognize,



hear and interact with clarity and allow interaction in the deliberations in a manner functionally equivalent to a face-to-face meeting, as well as exercise their rights, with the understanding that these circumstances shall be recorded in the respective minutes. Resolutions shall be approved by the affirmative vote of the majority of the members of the committee and may be adopted without the need for a meeting by unanimous written agreement of its members. The chairman of the committee shall not have a casting vote in the event of a tie.

None of the committees may delegate all of its powers to any person, but may appoint delegates to carry out its resolutions.

Minutes shall be taken of each committee meeting, stating the attendance of the members of the committee and the resolutions adopted, and shall be signed by hand or electronically by the members and guests who have participated. Likewise, the Secretary of the Committee or of the Company or his Alternate may certify the attendance of the members of the Committee and other guests at the meetings held, which record shall form part of the minutes of the respective meeting.

Unanimous out-of-session resolutions shall be signed, either personally or electronically, by those who have adopted them.

#### **Availability of information and documents for the Meeting**

Information related to the Meeting; agenda, instructions, proxy forms, and reports mentioned in this document are available on the Company's website [www.qinversionistas.qualitas.com.mx](http://www.qinversionistas.qualitas.com.mx) >> Sustainability >> Governance >> Assembly information >> 2024

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### **About Qualitas**

**Qualitas Controladora (Q)** is the largest auto insurance company in Mexico in terms of market share, with operations in El Salvador, Costa Rica, USA and Peru. Its more than 30 years of experience in the auto insurance segment has allowed the Company to provide top quality service under the largest network in Mexico. Qualitas is listed on the Mexican Stock Exchange (BMV) under the ticker "Q" (Bloomberg: Q\*:MM)

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