

**REGULATIONS OF THE FINANCE AND PLANNING
COMMITTEE**



October 2014

OFFICE OF THE SECRETARY OF THE BOARD OF DIRECTORS

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1. Composition.

- 1.1. In order to perform its functions, the Board of Directors, shall have the help of the Committees that the Board of Directors itself constitutes.
- 1.2. The Finance and Planning Committee shall be composed by a minimum of 3 (three) members appointed by the Board of Directors itself or by the Shareholders' Meeting. The members of the Committee shall not have alternates.
- 1.3. The Chairman of the Committee may be appointed by the Shareholders' Meeting or by the Board of Directors and shall not be the head of the aforementioned Board of Directors.

2. Function.

- 2.1. The Committee shall meet at least twice a year, having the authority for holding extraordinary meetings as required by the circumstances.
- 2.2. The agenda for each meeting shall be drafted and provided to the members of the prior to the meeting.
- 2.3. In order for the meetings of the Committee to be valid, the attendance of the majority of the members of the Committee shall be required; likewise, the presence of other persons whose attendance is deemed convenient may also be required.
- 2.4. The Committee shall adopt resolutions through a majority of votes of the members in attendance.
- 2.5. The Chairman of the Committee shall have the casting vote.
- 2.6. The resolutions adopted outside the Meeting of the Committee, by unanimous vote of all of the members thereof, shall have the same validity as if said resolutions had been adopted during a Meeting of the Committee, if and when the aforesaid are confirmed in writing.
- 2.7. The Chairman of the Committee shall preside the Meetings and, in the absence thereof, the Meetings shall be presided by one of the members of the Committee, appointed through a majority vote of those in attendance.

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- 2.8. The members of the Committee shall appoint a person who shall act as Secretary of the Meeting. The minutes of each Committee meeting shall be signed by the persons acting as Chairman and Secretary of each Meeting, as well as by those persons in attendance who wish to do so.
- 2.9. The members of the Committee shall invariably be constituted as a collegiate entity and, their powers shall not be conferred upon individuals, such as Directors, Managers, Members of the Board, Delegates or Legal Representatives or others the equivalent thereof, with the understanding that the aforementioned limitation shall not be applicable to the execution of concrete and individual actions undertaken by the persons appointed for said purposes by the Committee.
- 2.10. The Committee shall inform the Board of Directors of its activities, at least once a year, as well as at any time following the occurrence of matters or acts that are of significance for the Company and which in their opinion must be informed.
- 2.11. All the information received by the members of the Finance and Planning Committee shall, at all times, be the property of the Company and the subsidiaries thereof and therefore shall not, in any manner, be disclosed to third parties without prior compliance with the policies on disclosure of information of the Company and shall also have the authorization of the Chairman of the Board of Directors.
- 2.12. The members of the Committee who in the course of any transaction have an interest that differs from the interests of the Company, shall abstain from participating in all discussions and resolutions adopted with regard to the matter and shall specifically state the aforementioned to the other members of the Committee.

3. Functions and Powers.

- 3.1. *Long-Term Strategies.* The Finance and Planning Committee shall analyze and submit for the approval of the Board of Directors, the evaluation of the long-term strategies and budgets, as well as all the principal investment and financing policies of the Company.
- 3.2. *Transactions.* With the express delegation granted by the Board of Directors, the Committee may approve:
 - 3.2.1. Transactions that imply the acquisition or disposal of assets with a value that is equal to or less than three percent of the assets of the Company.
 - 3.2.2. Issue guarantees or undertake liabilities in a total amount that is equal to or less than three percent of the consolidated assets of the Company.

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- 3.2.3. Investment in debt securities or bank instruments the value of which is of more than three percent of the consolidated assets of the company, if and when the aforementioned are executed in adherence with the policies that the Board of Directors approves for said purposes.
- 3.3.*Treasury.* The Finance Committee shall propose and, as the case may be, periodically evaluate and review policies for the management of the treasury of the Company and of the subsidiaries thereof.
- 3.4.*Hiring Experts.* The Finance and Planning Committee shall have the power and responsibility of asking for the opinion of independent experts in cases when it considers the aforesaid is necessary for the proper execution of its functions.
- 3.5.*Require Reports.* The Committee shall have the authority to require that relevant officers and other associates of the Company or of the subsidiaries thereof submit reports on the preparation of the financial information, or of any other nature that the Committee considers necessary for the execution of its functions.
- 3.6.*Advisory Body.* The Finance and Planning Committee shall act as an advisory body for the Board of Directors in all matters related to the aforementioned functions, including financial matters and with regard to the review and recommendation of investment and/or diversification of the Company and of its subsidiaries, monitoring the consistency and profitability of the said projects. Likewise, the Committee shall coordinate related activities with the other Committees in the Company, when the situation so requires.
- 4. Reports of the Chairman of the Committee.** The Chairman of the Committee shall draft an annual report on the activities that correspond to the Committee and present said report to the Board of Directors. The aforementioned report shall include a description of any transactions that the Committee may have intervened in.

For the purposes of drafting the aforementioned report, the Finance and Planning Committee shall listen to the relevant officers; in the case of a difference of opinion with the aforementioned, the aforesaid differences shall be included in said report.

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