

## PROPOSED BYLAW CHANGES

DECLARATIONS

- Article 1: No Changes  
 Article 2: No Changes  
 Article 3: No Changes  
 Article 4: No Changes  
 Article 5: No Changes

MEETING OF SHAREHOLDERS

- Article 6: **CHANGE**      The ultimate authority of the Corporation is the General Meeting of Shareholders, this can be special or regular. A special meeting is convened by the Board of Administration or by the Commissary and held in order to discuss any of the following:
- Amend the duration of the corporation
  - Terminate the corporation
  - Increase or decrease the capital
  - Change the purpose or objective of the corporation
  - Change nationality of corporation
  - Transformation of the corporation
  - Merge with another corporation
  - Issue privileged shares
  - Amortization of shares and issue of new shares
  - Issue of bonuses
  - Modifications to articles of incorporation
- Article 7: **CHANGE**      Regular meetings will be held at least once a year within a period of four months following the closing of each Fiscal Year. Speical Meetings can be held at any time and are convened by the Board of Administration or the Commissary.
- Article 8: **CHANGE**      The meetings must be held on the Corporate domicile or at Costa Brava, except for an Act of God or force of nature.
- Article 9: **CHANGE**      The Secretary or the Commissary will do the notice for the Meetings of Shareholders. Nevertheless, the Shareholders that represent at least fifty-one percent of the Capital Stock, will be able to request in writing, at any time, that the Secretary or the Commissary send a notice for a

- Meeting of Shareholders to discuss matters specified in their request. Any owner of a Share will have the same right in any of the cases referred to in Article 185 of the Mexican Corporate Law. If the Secretary or Commissary will not send the notice under the fifteen days following the date of the request, a Civil Judge or a District Judge from the domicile of the Company, will do it by request of any of the interested parties, who will have to present Their Shares for this matter.
- Article 10: **CHANGE** The call for a Meeting will have to be signed by whom it is summoned, and will have the Meeting's Agenda, the place, date and hour of the Meeting. The Meeting will involve only the matters included in the Agenda, except cases in which all the Shareholders are present, in other words, the Capital Stock is represented and by unanimous votes, there is an agreement to deal with the matter. Notices must be published as Articles 186 and 187 of the Mexican Corporate Law establishes it; however, all the resolutions of the Meeting will be valid, if at the time of voting the majority of the Shares have been represented.
- Article 11: **CHANGE** Meetings can be held without a previous notice and its motions will be valid if all Capital Stock is totally (we are checking on the meaning of totally) represented at the moment of voting.
- Article 12: **CHANGE** At the meeting, each Share will have the right to one vote. Strike the rest of the paragraph. (Note: we are checking on different types of stock.)
- Article 13: **Maybe** Checking w/ Cesar & Enrique for meaning.
- Article 14: **No Changes** The meetings will be presided over by the strike Sole Administrator President of the Board of Administration. In case of absence, then by the Sole Administrator or by another Board Member, or by a Shareholder elected by a majority of votes from the present Shareholders.
- Article 15: **No Changes**

- Article 16: **CHANGE** For a Regular Meeting of Shareholders to be considered as legally installed by virtue of the first notice, it will be necessary that 50% of the Capital stock is therein presented. In case there is a second notice, the Regular Meeting of Shareholders will be legitimately installed with whatever number of shares are represented by those attending.
- Article 17: **CHANGE** For a Special Meeting of Shareholders to be considered legally held after the first notice, it will be necessary that the Capital Stock is seventy-five percent represented, and its resolutions will be valid by the vote of a majority of Shares present. . . . .  
In case of a second notice, the Special Meeting of Shareholders will be legitimately installed with a favorable vote of at least a majority of the Capital Stock.
- Article 18: **CHANGE** If on the day of the Meeting for lack of time, it is not possible to discuss all the matters, it can be suspended to be held on the next day, or on the day that is agreed, at the time that is set, without have a new notice.
- Article 19: **CHANGE** Once the Meeting is installed, the Shareholders cannot stop it to avoid its being held, unless it is a Meeting gathered without publishing the notice. The Shareholders that leave or are not present when a Meeting that was suspended for lack of time resumes, will know they will issue their vote in the sense of the majority of those present.
- Article 20: No Changes  
Article 21: No Changes

PROPOSED BYLAW CHANGES

ADMINISTRATION

Article 22: **CHANGE**

The Management and Administration of the company will be in charge of a Board of Administration elected By the Regular Meeting of Shareholders, never less than five that must be Shareholders of the Company. In the case of the Board of Administration, the members will be elected at the Regular Meeting.

Article 23: No Changes

Article 24: No Changes

Article 25: No Changes

Article 26: No Changes

Article 27: No Changes

**VIGILANCE**

**Article 28: No Changes**

**Article 29: No Changes**

**Article 30: No Changes**

**Article 31: No Changes**

**FINANCIAL YEAR AND FINANCIAL INFORMATION**

**Article 32: No Changes**

**Article 33: No Changes**

**Article 34: No Changes**

**Article 35: No Changes**

**Article 36: No Changes**

**Article 37: No Changes**

**Article 38: No Changes**

**Article 39: No Changes**

**DISSOLUTION AND LIQUIDATION**

**Article 40: No Changes**

**Article 41: No Changes**

**Article 42: No Changes**

**Article 43: No Changes**

**Article 44: No Changes**

**Article 45: No Changes**

**Article 46: No Changes**