

BYLAWS REFORM AGM 2025	
Reform Rationale: Good corporate practices and the ordinary course of business.	
REFORM PURPOSE	REFORM
Modify the sections referring to the “Audit and Risk Committee” to the current name of the committee: “Audit, Risk and Corporate Governance Committee”.	“Audit, Risk and <b>Corporate Governance</b> Committee”.
Include within the corporate purpose the commercialization and distribution of solvents, urea and self-generation of energy.	<p>“ARTICLE No. 4 - CORPORATE PURPOSE: The main corporate purposes of the company are the following activities:</p> <p>The sale, purchase, acquisition in any capacity, import, export, refining, storage, bottling, packaging, canning, supply, and distribution of hydrocarbons, their byproducts, <b>solvents and urea</b> as importer, exporter, refiner, storing agent, and wholesaler by means of supply plants, and as retailer by means of own or leased (or held in any way) automotive, aviation, maritime, and fluvial service stations. The Company shall also be able to operate as a retailer distributor acting as an industrial trader.</p> <p>(...)</p> <p>27. The purchase, sale, acquisition under any title, <b>self-generation</b> and distribution of electric energy and/or any other alternative energy to vehicles, through service stations and/or any other location and/or means of supply.</p> <p>(...)”</p>
Modify the amount that the board of directors has to authorize transactions from USD 3,000,000 to USD 10,000,000 and include the commercialization and distribution of solvents.	<p>“ARTICLE No. 47 - FUNCTIONS: The following are the functions of the Board of Directors: 1.- (...)16.- Authorize the President to enter into any act or contract in excess of <b>ten million dollars (USD\$10,000,000)</b>, except for the</p>

	<p>acquisition, sale, distribution, supply and transportation of petroleum products, natural gas, LPG biofuels, <b>solvents and urea</b>; the purchase, sale, acquisition under any title, import, export, production, storage, packaging, transportation, supply, distribution of synthetic lubricant bases and synthetic lubricants; the purchase, sale, acquisition under any title, <b>self-generation</b> and distribution of electric energy and/or any other alternative energy to vehicles, through service stations and/or any other location and/or means of supply; the assembly, construction, operation, commercial exploitation, storage, storage, sale, distribution, dispensing, manufacture, assembly, purchase and sale, import, export, commercialization, supply of parts, accessories, devices, machinery and equipment of electric charging stations or any other electric vehicle charging system, as well as the rendering of advisory services related to the above activities, which are not subject to the above restriction; (...)"</p>
<p>Modify the cap on the amount that the president and his alternates may enter into transactions from USD 3,000,000 to USD 10,000,000 and include the commercialization and distribution of solvents.</p>	<p>ARTICLE No. 52 - FACULTIES OF THE PRESIDENT, THE JUDICIAL LEGAL REPRESENTATIVE, AND THEIR SUBSTITUTES: The President of the Company shall exercise the functions and attributions of such job position, and specially the following: 1. (...); 3. To perform and enter into acts and contracts that tend to fulfill the purposes of the Company. However, prior authorization from the Board of Directors shall be required to enter into any act or contract for an amount greater than the equivalent of <b>ten million dollars (USD\$ 10,000,000)</b>. the acquisition, sale, distribution, supply and transportation of products derived from petroleum, natural gas, LPG, biofuels, <b>solvents and urea</b>; the purchase, sale, acquisition under any title, import, export, production, storage, packaging, transportation, supply and distribution of synthetic lubricant bases and synthetic lubricants; the purchase, sale,</p>

	acquisition under any title, <b>self-generation</b> and distribution of electric energy and/or any other alternative energy to vehicles, through service stations and/or any other location and/or means of supply are exempted from this provision; the assembly, construction, operation, commercial exploitation, storage, storage, sale, distribution, dispensing, manufacture, assembly, purchase and sale, import, export, commercialization, supply of parts, accessories, devices, machinery and equipment of electric charging stations or any other electric vehicle charging system, as well as the rendering of advisory services related to the above activities; which shall not require the authorization of the Board of Directors, regardless of the amount of such acquisitions and/or sales (...)"
--	---