

3. 2023 Board Compensation

We propose a total compensation for the year 2023 of: US\$ 1,065,000

Compensation for the Board of Directors Policy

“The Article 30 of the Company's bylaws states that the Board of Directors shall receive a remuneration of no more than four percent of the profits obtained each year after deducting workers' participation, taxes, reinvestment of tax-benefitted profits and the legal reserve, which amount shall be submitted for ratification at the Annual Mandatory Meeting, when approving the balance sheet, taxes, reinvestment of tax-benefitted profits and the legal reserve.

It is hereby established that the annual compensation to each member of the Board of Directors shall not exceed US\$ 330,000 and shall not be less than US\$ 120,000, even in the case of fiscal years in which no profits are obtained.

Notwithstanding the preceding paragraph, at the request of the Compensation Committee, the Board of Directors may approve the payment of additional annual compensation to some of the members of the Board of Directors who perform special functions and/or responsibilities, which may not exceed twice the annual compensation received, in the same fiscal year, by each member of the Board of Directors in accordance with the preceding paragraph”