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Florida Department of State
Division of Corporations
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FOREIGN PROFIT/NONPROFIT CORPORATION
VALOREX S.A.S. INC

Certificate of Status	0
Certified Copy	1
Page Count	17
Estimated Charge	\$78.75

Electronic Filing Menu

Corporate Filing Menu

Help



APPLICATION BY FOREIGN CORPORATION FOR AUTHORIZATION TO TRANSACT BUSINESS IN FLORIDA

IN COMPLIANCE WITH SECTION 607.1503, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED TO REGISTER A FOREIGN CORPORATION TO TRANSACT BUSINESS IN THE STATE OF FLORIDA.

1. VALOREX S.A.S.

(Enter name of corporation; must include "INCORPORATED," "COMPANY," "CORPORATION," "Inc.," "Co.," "Corp.," "Ltd.," "Co.," or "Corp.")

VALOREX S.A.S. INC

(If name unavailable in Florida, enter alternate corporate name adopted for the purpose of transacting business in Florida)

2. COLOMBIA

3. N/A

(State or country under the law of which it is incorporated)

(FEI number, if applicable)

4. FEBRUARY 27, 1998

5. PERPETUAL

(Date of incorporation)

(Date of duration, if other than perpetual)

6. DATE OF FILING

(Date first transacted business in Florida, if prior to registration)

(SEE SECTIONS 607.1501 & 607.1502, F.S., to determine penalty liability)

7. 2121 NORTH BAYSHORE DRIVE SUITE 1001 MIAMI, FL 33137

(Principal office address)

(Current mailing address, if different)

8. Name and street address of Florida registered agent: (P.O. Box NOT acceptable)

Name: IVAN DAVID RAMIREZ ALZATE

Office Address: 2121 NORTH BAYSHORE DRIVE, STE 1001

MIAMI

, Florida 33137

(City)

(Zip code)

9. Registered agent's acceptance:

Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this application, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.

(Registered agent's signature)

10. Attached is a certificate of existence duly authenticated, not more than 90 days prior to delivery of this application to the Department of State, by the Secretary of State or other official having custody of corporate records in the jurisdiction under the law of which it is incorporated.

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2019 JUL 22 PM 4:23
STATE OF FLORIDA
TALLAHASSEE, FLORIDA

11. Names and business addresses of officers and/or directors:

A. DIRECTORS

Chairman: _____

Address: _____

Vice Chairman: _____

Address: _____

Director: _____

Address: _____

Director: _____

Address: _____

B. OFFICERS

President: IVAN DAVID RAMIREZ ALZATE

Address: 2121 NORTH BAYSHORE DRIVE, SUITE 1001

MIAMI, FL 33137

Vice President: SANTIAGO VALENCLA

Address: 3530 MYSTIC POINTE DRIVE, SUITE 408

AVENTURA, FL 33180

Secretary: _____

Address: _____

Treasurer: _____

Address: _____

NOTE: If necessary, you may attach an addendum to the application listing additional officers and/or directors.

12. _____

Signature of Director or Officer

The officer or director signing this document (and who is listed in number 11 above) affirms that the facts stated herein are true and that he or she is aware that false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s.817.155, F.S.

13. IVAN DAVID RAMIREZ ALZATE - PRESIDENT

(Typed or printed name and capacity of person signing application)

RAFAEL VEGA RAMÍREZ - Certified Translator
Telephone (574) 2689754 rvega2009@miune.net

Medellin, July 10, 2019

REPUBLIC OF COLOMBIA
DEPARTMENT OF ANTIOQUIA
MEDELLÍN

Official Translation of Documents written in Spanish

TRANSLATOR'S CERTIFICATION

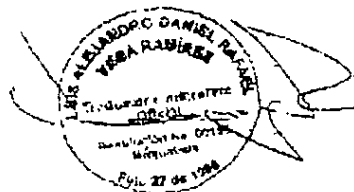
The underwritten, Luis Alejandro Daniel Rafael Vega Ramirez, undersigned Official Translator and Interpreter in and for the Republic of Colombia with license granted by the Colombian Ministry of Justice per Resolution Nº. 00150 dated February 27, 1998, duly sworn and qualified to act as such and whose signature is registered in the Office of Legalization of the Ministry of Foreign Relations of Colombia in the city of Bogotá, hereby certify that the documents attached herein are a true and complete translation of the following documents written in Spanish that I had before me:





- Certificate of Existence and Legal Representation of the company VALOREX S.A.S. issued by the Medellín Chamber of Commerce of June 19, 2019.
- Tributary Registration Form of the company VALOREX S.A.S. with the Colombian Tax and Customs Organization "DIAN"





I also wish to testify that the seal that appears stamped over my signature on all the pages of this document reads:

Luis Alejandro Daniel Rafael Vega Ramirez
Official Translator and Interpreter
Resolution no.00150
Issued by the Colombian Ministry of Justice on
February 27, 1998

In testimony, thereof, I sign my name and place my official seal in the city of Medellín, today July 10, 2019.



		Tributary Registration Form Principal Page				001	
2. Concept: <input checked="" type="checkbox"/> Update Space reserved for DIAN				4. Form Number: 14510080416			
							
TRIBUTARY IDENTIFICATION (RIT): 901160232		8. DV: 6		12. Sectional Address: Medellin Tax Office		14. Email:	
IDENTIFICATION							
24. Type of Taxpayer: Legal Person		25. Type of document: 1		26. Identification Number:		27. Date issued:	
28. Country:		29. Department:		30. City:		31. First Last Name:	
32. Second Last Name:		33. First Name:		34. Other Names:		35. Corporate Name: VALOREX S.A.S.	
36. Commercial Name:		37. Acronym:		38. Department: Antioquia		39. City: Medellin	
Country: COLOMBIA		40. Principal Address: CL 18 35 69 OF 1 9959 BRR PALMS		41. Email: info@cyclegal.com		42. Mail code:	
43. Telephone 1:		44. Telephone 2:		45. Telephone 3:		46. Telephone 4:	
CLASSIFICATION							
Principal Activity: 49. Code: 703020		Secondary Activity: 47. Code: 80227		Other activities: 50. Code: 1		Occupation: 51. Code:	
48. Code:		49. Code:		50. Code:		51. Code:	
52. Number of Establishments:							
Responsibilities, Qualities and Characteristics							
53. Code: 5 7 9 1 4 2 5 8							
54. Income & Complementary Tax:							
55. Tax withheld at source in form of return:							
56. Tax Withheld at source:							
57. External Informant:							
58. Obligated to keep Accounting:							
59. Value aggregated Tax - IVA:							
Obligations with Customs:				Exporters:			
60. Code:				61. Form:			
62. Type:				63. Service:			
64. Mode:				65. CPC:			
IMPORTANT: With effect from updates registration of this RUT is indefinitely valid and its renewal will not be demanded							
Only for use of DIAN							
66. Annex: Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>				67. No. pages: 6			
68. Date: 20180620				69. Date: 20			
Original registration, updating, suspension and cancellation of the tax registration must be accurate and truthful, in order of verifying irregularity in any of the data provided, a declarative, penalizing or suspension processes will be carried out, according to the Code.				Notwithstanding the fact that DIAN may verify: Authorized signature:			
Paragraph of Article 1.6.1.2.20 of Decree 1625 of 2016 Signature:				70. Name: LONDONO GARCIA JONNY WILMAR 71. Cargo: Marlagar f			

	Tributary Registration Form		001
Space reserved for DIAN 		Page 2 of 3 Page 2 4. Number of Form: 14510080416 	
6. Número de Identificación Tributaria (NIT): 9 0 1 1 6 0 2 3 2 - 6		12. Socialized Address Made in Tax Office	
Características y formas de las organizaciones			
52. Nature: 2 53. Funds: 54. Not Legal Person:	55. Asociative Forms: 1 2 56. Cooperatives: 57. Not Classified:	64. Official Governmental Establishments: 67. Foreign Companies: 70. Beneficiaries: 1	
Capital Composition			
Constitution, Register and Last Reform		Capital Composition	
Document: 71. Class: 04 72. Number: 73. Date: 20180226 74. History Number: 75. Registration: 03 76. Date Registered: 20180228 77. Merchants Registration: 2101083512 78. Documents: 05 79. City: 021	1. Constitution: 2. Reform:	82. National: 100 % 83. National public: 0 % 84. National Private: 100 % 85. Foreign: 0 % 86. Foreign Public: 0 % 87. Foreign Private: 0 %	
80. From: 20180226 81. To: 99999999			
Supervision & Control Entry			
88. Supervision & Control Entry: 15 Superintendence of Companies			
Data and Socials			
Item	89. Current State: 01	90. Date State Changed: 2018-10-03	91. Tributary ID N° (NIT):
1			
2			
3			
4			
5			
Economic Correlation			
92. Economic Correlation:		94. Tributary ID N° of Head Office:	
95. Corporate Name of Head Office:		96. DV:	
170. Foreign Tributary ID N°:		171. Country:	
172. Foreign Tributary ID N° Head Office:		173. Corporate Name Abroad with EP:	



Tributary Registration Form Representation



001

Space reserved for DIAN



Page 3 of 3 Page 3

4. Number of Form

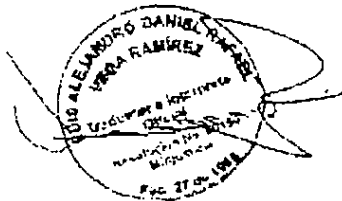
14510080416



(415)770721248334(8020) 0000014510080416

3. TRIBUTARY IDENTIFICATION (NIT): 901160232		6. DV: 6	12. SECTIONAL ADDRESS Medellin Tax Office		14. EMAIL
Representation					
96. Representation: PRINCIPAL LEGAL REPRESENTATIVE		99. Date representation began: 20180308			
100. Type of document: Citizenship ID		101. Identification number: 7 1 7 8 1 2 5 7		102. DV 103. Professional card N°:	
104. First Last Name RAMIREZ		105. Second Last Name ALZATE		106. First Name IVAN	
107. Other Names DAVID					
108. Tributary ID number (NIT):		109. DV 110. Corporate Name Legal Representative			
96. Representation:		99. Date Representation began:			
100. Type of document:		101. Identification number:		102. DV 103. Professional Card N°	
104. First Last Name		105. Second Last Name		106. First Name	
107. Other Names					
108. Tributary ID number (NIT):		109. DV 110. Corporate Name Legal Representative			
96. Representation:		99. Date Representation began:			
100. Type of document:		101. Identification number:		102. DV 103. Professional Card N°	
104. First Last Name		105. Second Last Name		106. First Name	
107. Other Names					
108. Tributary ID number (NIT):		109. DV 110. Corporate Name Legal Representative			
96. Representation:		99. Date Representation began:			
100. Type of document:		101. Identification number:		102. DV 103. Professional Card N°	
104. First Last Name		105. Second Last Name		106. First Name	
107. Other Names					
108. Tributary ID number (NIT):		109. DV 110. Corporate Name Legal Representative			
96. Representation:		99. Date Representation began:			
100. Type of document:		101. Identification number:		102. DV 103. Professional Card N°	
104. First Last Name		105. Second Last Name		106. First Name	
107. Other Names					
108. Tributary ID number (NIT):		109. DV 110. Corporate Name Legal Representative			

Colombia, a commitment we cannot evade



MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA

Certificate of Existence and Legal Representation

Date issued: June 19, 2019 - 12:07:07 PM

Receipt: 0013577549 Price: \$00



Verification Code: d4jgkzibcdckkdh

To verify the contents and reliability of this certificate, visit www.certificadoscamara.com and enter the verification code. This certificate, may be validated up to four (4) times during 60 calendar days counted from the date of issuance of the certificate, it corresponds to the image and contents of the certificate created at the time it was generated at our headquarters or through the virtual platform of the Chamber of Commerce

CERTIFICATE OF EXISTENCE AND LEGAL REPRESENTATION

The SECRETARY OF THE MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA, based on the registrations and inscriptions of the Mercantile Registry,

CERTIFIES**NAME, IDENTIFICATION AND BUSINESS ADDRESS**

CORPORATE NAME: VALOREX S.A.S.
REGISTERED RESIDENCE: MEDELLIN
TRIBUTARY IDENTIFICATION: NIT 901160232-6

COMMERCIAL REGISTER

Commercial registration number: 21-61935-12
Registration Date: 28/02/2018
Last year renewed: 2019
Registration renewal date: 01/04/2019
Total assets: COP\$10,500,000
NIIF Group: 4 - GROUP III. Micro-companies.

LOCATION AND GENERAL INFORMATION

Address Headquarters: Calle 18 35 69 Suite 1-9959 Palms
Avenue Business Center
Municipality: MEDELLIN, ANTIOQUIA, COLOMBIA
Business Phone 1: 4440816
Business Phone 2: Doesn't report
Business Phone 3: Doesn't report
E-mail: info@cyglegal.com
Address for legal notification: Calle 18 35 69 Suite 1-9959 Palms
Avenue Business Center

**MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA****Certificate of Existence and Legal Representation**

Date issued: June 19, 2019 - 12:07:07 PM

Receipt: 0018577549 Price: \$00



Verification Code: dcjglkzibcdckkdh

City: MEDELLIN, ANTIOQUIA, COLOMBIA
Telephone for legal notification 1: 3128785843
Telephone for legal notification 2: Doesn't report
Telephone for notification 3: Doesn't report
Notification e-mail: l nfo@cyglegal.com
Authorization for personal notification via e-mail in accordance with the provisions of Article 67 of the Administrative Procedures and Administrative Code: YES

CLASSIFICATION OF ECONOMIC ACTIVITIES - CIIU

Main activity:
7020: Management Consultancy Activities

INCORPORATION

INCORPORATION: That with a private document dated February 26, 2018 of the sole shareholder, registered in this chamber of commerce on February 28, 2018 with number 4601 in book IX of the mercantile registry, the following Simplified Commercial Share Company was established:

VALOREX S.A.S.**LIST OF REFORMS**

Up to the current date the Company has not been reformed.

TERM OF DURATION

DURATION: That the company is not dissolved and its duration is indefinite.

SOCIAL PURPOSE

SOCIAL PURPOSE: The purpose of the company will be to provide advice on business matters, especially on national and international investment banking, asset structuring, finances and taxation of business groups. It will also manage financing operations with local or international banks, and local or international private equity funds, among other entities. The company may provide consultancy relative to acquisitions, mergers and spin-offs of commercial, production and general service companies, in order to generate added business value.

In the development of its corporate purpose, it may provide advice on financial, tax, foreign exchange and legal matters at a national and international level with its own team or with different correspondents specialized in these matters.



MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA

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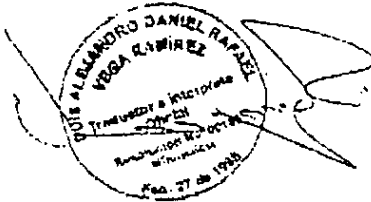
Verification Code: dcjgikzibcdckdh

It will principally develop its corporate purpose by providing consulting and advice on business structuring; preparation of market studies; marketing design plans and product sales.

In the development of its corporate purpose, it may also provide advice on business creation; business legal consultancy; customs legislation, tax planning, foreign exchange legislation in Colombia and in other countries; advice on Intellectual property; handling business with public entities to streamline processes both in Colombia and in other countries.

It may also provide representation, commercial agency or mandate services with foreign companies that wish to provide consulting and advisory services in Colombia as well as to develop franchises inherent to the services described in its corporate purpose. It can participate in foreign companies and receive capital from them in the development of strategic alliances, and obtain contracts representing other brands and companies related to the ordinary course of its business. In the development of its corporate purpose it may: purchase, usufruct, encumber or limit, give or otherwise lease all kinds of movable or immovable property and sell them, pledge them either to guarantee its own obligations or those of third parties with prior authorization of the General Shareholders' Meeting. The company may receive loans and enter into all kinds of credit operations that permit it to obtain funds and other assets necessary for the development of the company. It may set up subsidiaries for the establishment and exploitation of companies that perform any of the activities contained in the corporate purpose, as well as make contributions in cash, in kind, or in services to such companies.

The company may be a participant, associate, or shareholder of other companies with a corporate purpose comparable or complementary to its own, and merge with such companies to absorb them. It may grant or acquire industrial property rights, rights over trademarks or franchises, procedures, etc. The company may organize, manage and operate stores, warehouses or deposits and other commercial establishments for the acquisition or selling of the goods referred to in the preceding paragraphs, it can realize investments of resources or availabilities to take advantage of incentives authorized by law and undertake temporary investments in immediately liquid securities, as a profitable and transitory use of funds that are not immediately necessary for the development of corporate business, at conventional or legal rates and grant financing or advances to suppliers. In general, it may enter into or execute all kinds of contracts, acts or operations on tangible or intangible property, movable or immovable, of a civil or commercial nature, which have a



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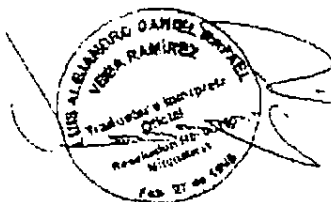


Verification Code: dcjglkzibcdckdnh

beginning to an end relation to the corporate purpose, as well as those necessary to exercise the rights and comply with the obligations that legally or conventionally derive from the existence and the activities carried out by the company.

In development of the foregoing, it may:

1. Purchase, dispose of, give or lease, assign, encumber and limit ownership of all types of property, movable or immovable, fixed or mobile, develop its own lines of service within the general line of business that constitutes its ordinary course of activity and consequently, may also purchase trademarks, trade names and constituent rights of intellectual or industrial property and enter into contracts and obtain or grant contractual licenses for their exploitation.
2. Set up subsidiary companies for the establishment or operation of companies for the purpose of carrying out any of the activities included within the corporate purpose and to take an interest as a participant, associate or shareholder, founder or not, in other companies with an object similar or complementary to its own, to make contributions in money, in kind or in services to these companies, to dispose of its quotas, rights or shares, to merge with such companies and to absorb them.
3. To borrow money with or without interest and celebrate any financial operations that may permit it to obtain the funds or other assets necessary for the good progress of its business, whether with natural or legal persons, national or foreign.
4. To make investments in promotions or developments that enable it to take advantage of incentives of fiscal character authorized by the law temporarily, such as the profitable use of funds or resources not immediately necessary for the development of the social purpose.
5. To render the services proper to its corporate purpose with its employees or to subcontract personnel under any modality, such as outsourcing, free-lance, service rendering contracts, commissions, agents, representation, or any other type legally accepted.
6. Carrying out or entering into acts or contracts tending to develop its corporate purpose, atypical or not, such as Supply, Strategic Alliances, Joint Ventures, outsourcing, consortiums, Temporary Unions and Maquila, among others, as well as entering into current account contracts and pledging its movable or immovable assets when necessary to ensure compliance with corporate obligations, obtain concessions, patents, permits, trademarks and registered names relating to its activity and, in general, to execute all acts and enter into all contracts directly related to the activities indicated in this article and all those whose purpose is to exercise



MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA

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the rights and fulfill the legal, conventional or statutory obligations derived from the existence and activities carried out by the company.

7. In general, to execute all acts and enter into all contracts that have a medium to end relationship with the corporate purpose, and all those that have the purpose of exercising the rights and fulfilling the conventional obligations derived from its existence and from the activities carried out by the company.

8. In addition to this, it may carry out any lawful commercial or civil activity.

LIMITATIONS, PROHIBITIONS, AUTHORIZATIONS ESTABLISHED ACCORDING TO THE STATUTES

PROHIBITIONS FOR THE COMPANY AND FOR THE SHARES

The company may not act as guarantor of the third-party obligations, including shareholders, nor may it guarantee with the company's assets obligations other than its own, except with the prior authorization of the general assembly of shareholders with a decision adopted with a favorable vote of not less than one half plus one (1/2+1) of the company's subscribed shares.

One of the functions of the General Assembly is to approve the sale, encumbrance or lease of the commercial establishments owned by the company, when, according to its accounting books, the amount of the negotiation represents more than fifty percent (50%) of its gross assets

CAPITAL

THAT THE CAPITAL OF THE COMPANY IS:

Capital		Number of Shares	Nominal Value
Authorized	COP\$3.000.000.000.00	3.000.000	COP\$1.000.00
Subscribed	COP\$10.000.000.00	10.000	COP\$1.000.00
Paid	COP\$10.000.000.00	10.000	COP\$1.000.00

ADMINISTRATIVE AND MANAGEMENT BODIES

LEGAL REPRESENTATION:

LEGAL REPRESENTATIVE: The company will have one (1) Legal Representative. The Legal Representative is the General Manager and administrator of its estate.



MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA

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He is responsible for the government and direct administration of the company, as manager and executor of business and social activities, and all officers or

employees whose appointments do not correspond to the General Meeting of Shareholders shall be subordinate to him.

DEPUTY: The legal representative of the company shall have one (1) alternate if so decided by the Shareholders' Meeting with simple majority, who will replace the legal representative with the same attributions in his absolute absences and in his temporary or accidental absence, as well as for the acts for which he is impeded. The alternate legal representative shall have the same powers, limitations and responsibilities as the principal.

APPOINTMENT LEGAL REPRESENTATION:

POSITION	NAME	IDENTIFICATION
LEGAL REPRESENTATIVE	IVAN DAVID RAMIREZ ALZATE	71.761.257
PRINCIPAL	DESIGNATION	

According to Act number 01-2018 dated March 9, 2018 of the General Assembly, registered in this Chamber of Commerce on March 21, 2018, in book 9, under number 6324.

FUNCTIONS AND POWERS OF THE LEGAL REPRESENTATIVE.

FUNCTIONS AND FACULTIES OF THE LEGAL REPRESENTATIVE: In development of what is established in articles 99 and 196 of the Commerce Code the functions and faculties of the Legal Representative of the company are the following:

- To represent the company judicially and extra-judicially and to use the company name.
- To convene the General Assembly of Shareholders of the company to ordinary and extraordinary sessions whenever he considers it convenient or necessary or when requested by at least twenty percent (20%) of the subscribed shares.
- To bind by means of employment contracts the employees required for the execution and development of the corporate purpose. This power may be delegated.
- Coordinate the administrative, commercial and financial management of the company.

MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA

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e) The coordination and general supervision of the company shall comply with the provisions of these bylaws as well as with legal provisions and subject to the orders and instructions of the General Assembly of Shareholders.

f) Submit to the General Assembly of Shareholders, when required, a written report of all the activities carried out and the adoption of measures recommended by the Assembly.

g) Submit to the General Assembly of Shareholders the financial statements for each fiscal year, attaching all documents required by law.

h) To keep the General Assembly of Shareholders informed of the course of the company's business.

i) To comply with and enforce the decisions made by the General Assembly of Shareholders

j) To grant the necessary powers to defend the interests of the company, with or without the faculty to desist, receive, substitute, delegate, revoke, resume, compromise and limit the powers that are granted.

k) To adopt the necessary measures for the supervision and preservation of the rights, assets and interests of the company.

l) To freely appoint and remove the employees of the company that do not directly depend from the General Assembly of Shareholders. To choose the personnel and to make the dismissals that are necessary.

m) Exercise all the powers directly delegated to him by the General Assembly of Shareholders.

n) Execute or to celebrate acts or contracts that amount up to five hundred (500) Current minimum monthly legal salaries (SMLMV) adjusted to the corporate purpose of the company. With this faculty he may represent the company judicially and extra-judicially, purchase and dispose of corporate assets, tax them and limit their ownership, establish companies or subsequently participate in them, negotiate shares, quotas, or parts of interest and exercise all administrative acts of these companies, to contract insurance policies, to grant powers to attorneys, to appear in legal actions, to compromise, to arbitrate, to reconcile, to commit, to desist, to



MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA

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borrow and to lend money, to make bank loans, to draw, to negotiate, to protest, to guarantee, to own and to pay securities and other business effects as well as any other legal act necessary for the development of the social purpose.

o) To draw up an annual written report of his administrative acts. This report which, together with the general balance sheet for the financial year, and other documents required by law, shall be presented to the General assembly of Shareholders.

p) All the faculties that have been conferred to him by the law and with these bylaws, as well as those that correspond to him due to the nature of his office.

COMPLEMENTARY INFORMATION**CERTIFIES**

In the MEDELLIN CHAMBER OF COMMERCE FOR ANTIOQUIA there does not appear to be a registration of any document after the one stated above relative to a reform, dissolution, liquidation, or the appointment of legal representatives of the company.

The registrations herein certified are ratified ten (10) working days after the day they are notified as long as they are not the object of remedies in accordance to what is established in articles 74 and 76 of the Civil Procedures Code and of the Contentious Administrative Code.

This certification is fully legal, according to what is established in Law 527 issued in 1999. This includes the mechanical signature which is a graphic representation of the signature of the Secretary of the Medellin Chamber of Commerce for Antioquia, as well as the digital signature and the chronological stamp, which can be verified using the PDF document viewer application.

If you issued this certificate using the virtual platform you may print it assured that is was issued by the Medellin Chamber of Commerce for Antioquia. The person or entity for which the certificate is destined may verify its contents up to four (4) time during the next 60 calendar days beginning on the day it was issued visiting www.certificadoscamara.com and entering the verification code found in the letterhead of this document. The certificate you wish to validate corresponds to the image and contents of the certificate created in our office or the one you generated using the virtual platform.

Signed

SANDRA MILENA MONTES PALACIO
DIRECTOR OF PUBLIC REGISTRATIONS

RAFAEL VEGA RAMÍREZ - Certified Translator
Telephone (574) 2689754 rvega2009@mlune.net

Medellin, July 10, 2019

REPUBLIC OF COLOMBIA
DEPARTMENT OF ANTIOQUIA
MEDELLÍN

Official Translation of Documents written in Spanish

TRANSLATOR'S CERTIFICATION

The underwritten, Luis Alejandro Daniel Rafael Vega Ramirez, undersigned Official Translator and Interpreter in and for the Republic of Colombia with license granted by the Colombian Ministry of Justice per Resolution N°. 00150 dated February 27, 1998, duly sworn and qualified to act as such and whose signature is registered in the Office of Legalization of the Ministry of Foreign Relations of Colombia in the city of Bogotá, hereby certify that the documents attached herein are a true and complete translation into Spanish of a Certificate of Shareholders Composition of the company VALOREX S.A.S, dated June 20, 2019, written in English that I had before me.

I also wish to testify that the seal that appears stamped over my signature on all the pages of this document reads:

Luis Alejandro Daniel Rafael Vega Ramirez
Official Translator and Interpreter
Resolution no.00150
Issued by the Colombian Ministry of Justice on
February 27, 1998

In testimony, thereof, I sign my name and place my official seal in the city of Medellin, today July 10, 2019.





NIT. 901.233.217-1

CERTIFICADO DE COMPOSICION ACCIONARIA VALOREX SAS

Esta certificación está tomada del Libro de Accionistas de la compañía VALOREX

CERTIFICA

Que el modelo de composición accionarial de la empresa VALOREX SAS, NIT 901.160.232-6 se distribuye de la siguiente manera

NOMBRE COMPLETO	ID	VALOR APORTE (COP)	ACCIONES	%
IVAN DAVID RAMIREZ ALZATE	71.761.257	\$10.000.000	1.000	100%
TOTAL		\$10.000.000	1.000	100%

FIRMADO

IVAN DAVID RAMIREZ ALZATE
C.C. 71.761.257
Representante Legal

FIRMADO

LUZ ELENA IDARRAGA VERGARA
Contadora
Tarjeta Profesional N° 118527—T

Junio 20, 2019

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