

MINUTES of meeting of the Board of Directors of the
DELANTERA FINANCIERA, S.A., held at
on 8th August 1974 at 3:00 p.m.

PRESENT:

D. J. CHANDRIS

NICHOLAS E. KULUKUNDIS

IRIS P. PAPAMARKOU

Directors.

The President, **D. J. CHANDRIS**, acted as Chairman of the meeting and called the meeting to order, and the Secretary, **IRIS P. PAPAMARKOU**, acted as Secretary of the meeting.

The Chairman then stated that the purpose of the meeting was to consider the resignations of **D. J. CHANDRIS** as President and Director of the Company; of **NICHOLAS E. KULUKUNDIS** as Director thereof; and of **IRIS P. PAPAMARKOU** as Secretary-Treasurer and Director thereof, which resignations were submitted in writing effective at the close of this meeting upon the election of their successors, and on motion duly made, seconded and unanimously carried, the said resignations were accepted as submitted.

The Chairman then called for nominations for new officers and directors and thereupon **INFANTA DONA PILAR DE BORBON Y BORBON** was nominated as President and Director; **DON LUIS GOMEZ-ACEBO** was nominated as Secretary-Treasurer and Director; and **DON RAMON GARCIA VALDEZ** was nominated as Director, and there being no other nominations

and on motion duly made, seconded and unanimously carried, the persons so nominated were declared duly elected to the offices to which they were nominated to serve for the ensuigg year.

At the close of this meeting, the officers and directors of the Company were as follows:

INFANTIA DONA PILAR DE BORBON Y BORBON

President - Director

DON LUIS GOMEZ-ACEBO

Secretary-Treasurer - Director

DON RAMON GARCIA VALDEZ

Director

There being no other business before the meeting, the same was adjourned until further notice.

Iris P. Papamarkou,
Secretary of the Meeting.