

**NEW WORDING OF THE ARTICLES OF LACNIC'S BYLAWS TO BE  
CONSIDERED AT THE EXTRAORDINARY MEMBERS ASSEMBLY TO BE  
HELD ON JUNE 29, 2005.**

**CHAPTER V  
BOARD OF DIRECTORS. ELECTORAL COMMITTEE AND CONTROL  
ORGAN**

**ARTICLE 20:** LACNIC shall be managed and administered by a Board of Directors composed of six titular members; not more than two of these Directors may be elected from among persons having legal domicile in the same country, and not more than one Director who has employment, consultancy or advisory relationships with the same Company and/or with one of its Related Companies established or not in the same country. The Board of Directors shall assign to these titular members the following positions: President, Vice-President, Secretary, Deputy Secretary, Treasurer and Deputy Treasurer. Director's shall serve a three-year term of office, but shall be eligible for re-election. Every year they shall be partially renewed in groups of two. The Executive Director/CEO shall participate in the Board of Directors' meetings with equivalent rights to those of a Director, except that he/she shall not be entitled to vote.

Members of the Board of Directors shall act as individuals, not in representation of the member organizations to which they belong.

The six above mentioned directors shall be elected according to the provisions of Articles 24 and 25. Each year, after the renewal of its members, the Board of Directors shall appoint the positions to be held by its members.

There shall be a Control Organ composed of three members; not more than two of these members may be elected from among persons having legal domicile in the same country, and not more than one member who has employment, consultancy or advisory relationships with the same Company and/or with one of its Related Companies established or not in the same country. The members of the Control Organ shall serve a two-year term of office.

\*article modified at the April 24, 2003 and March 31, 2004 member assemblies

**ARTICLE 24:** The Electoral Commission shall be composed of three titular members; not more than two of these members may be elected from among persons having legal domicile in the same country, and not more than one member who has employment, consultancy or advisory relationships with the same Company and/or with one of its Related Companies established or not in the same country.. The members of the Electoral Commission shall be elected by the Ordinary General Assembly. This commission shall be in charge of all matters relating to the electionary act, as well as counting the votes and determining the results and winning candidates. It is empowered to summon an Extraordinary Assembly in case of serious irregularities in the election. This commission

shall hold office for a term of two years as of its designation, or until the new members of the Electoral Commission have entered upon office.

\*article modified at the April 24, 2003 and March 31, 2004 member assemblies