“2017 – Year of the Renewable Energies”

Buenos Aires, July 25th, 2017

SEEN: the record Nº 1913230/7738110, in which the entity named “ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR) CIVIL ASSOCIATION” [SOCIEDAD ARGENTINA DE FARMACOECONOMÍA E INVESTIGACIÓN DE RESULTADOS (SAFIR) ASOCIACION CIVIL] requires authorization to function and,

CONSIDERING:

That the entity satisfies the requirements established by the articles 168, 174 and concordant norms of the Civil and Commercial Code of the Nation.

That this present document is framed in the competences lent to Mr. General Inspector by the articles 10 clause a), 21 clause a) and concordant norms of Law nº 22.315.

Therefore,

THE JUSTICE GENERAL INSPECTOR RESOLVES:

ARTICLE 1ST: To authorize the functioning of the entity named “ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR) CIVIL ASSOCIATION”, constituted on June/12th/ 2017 and to approve its statute implemented in public deed Nº 62, at sheets 1/8 (whose copies operate at sheets 9/16).

ARTICLE 2ND: To order the registration in Public Registry as disposed by the article 169 of the Civil and Commercial Code of the Nation.

ARTICLE 3RD: To record, notify, and deliver the instruments of sheets 1/8. Turn yourself to Registration Department for the purposes indicated at article 2nd of this present document.

The entity should accomplish articles 381 and 382 of the J.G.I. (G) 7/15 (signature of books).

In due course, archive it.

RESOLUTION J.G.I. Nº 1001320

Scanned by CamScanner
FIRST COPY.- CIVIL ASSOCIATION INSTITUTION.- “ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR) CIVIL ASSOCIATION”.- DEED NUMBER SIXTY TWO.- in the autonomous city of Buenos Aires, on the twelfth day of the month of June of the year of two thousand and seventeen, before me, authorizing notary public,

APPEAR: 1.- Mariana Laura GLANCSZPIGEL, Argentinean, born on September 17th, 1974, married in the first marriage with Juan Ignacio De Bonis, owner of the National Identity Document number 24.043.005, CUIT 27-24043005-9, actuary, addressed at Libertador Avenue, number 7.548, fifth floor, Apartment “B” in this city; 2.- Lucas Hernán NAJÚN DUBOS, Argentinean, born on October 7th, 1982, divorced in the first marriage with Guadalupe Tisera, owner of the National Identity Document number 29.801.275, CUIT 20-29801275-9, physician, addressed at 3 de Febrero Street, number 1.194, third floor, Apartment “B” in this city; 3.- Ramiro Eugenio GILARDINO, Argentinean, born on September 15th, 1980, single, owner of the National Identity Document number 28.362.431, CUIT 20-28362431-6, physician, addressed at Baez Street, number 455, fourth floor, Apartment “A” in this city; 4.- María Natalia ALBAYTERO, Argentinean, born on June 5th, 1976, married in the first marriage with Esteban Cesar Talpone, owner of the National Identity Document number 25.265.744, CUIT 23-25265744-4, Dentist, addressed at Jaramillo Street, number 2.570, tenth floor, Apartment “D” in this city; 5.- Jorge Federico ELGART, Argentinean, born on September 4th, 1975, married in the first marriage with Ana Laura Ceraldi, owner of the National Identity Document number 24.527.368, CUIT 20-24527368-2, Economist, addressed at 505 Street, number 1.086 of the town of Manuel Gonnet, La Plata Partido,

addressed at Tagle Street, number 2804, fourth floor, in this city; and 9.- **Javier Raul VALVERDE**, Uruguayan, born on October 31st, 1964, divorced in the first marriage with Graciela Sandra Melito, owner of the National Identity Document number 92.325.616, CUIT 20-92325616-5, Pharmacist, addressed at Arengreen Street, number 748, third floor, Apartment “D” in this city, who justify their identity with the aforementioned documents, exhibited to me and which I aggregate to this document as certified photocopies, bearing witness to it, in accordance to article 306, clause “A”, of the Civil and Commercial Code.- **INTERVENE:** exercising their own rights.- **AND EXPRESS:** that animated by the purpose to create a public good entity to develop, by means of it, works of general interest, come by means of this document to constitute a Civil Association that will be named **“ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR) CIVIL ASSOCIATION”**, and which will be regulated by the following **SOCIAL STATUTE**: “**TITLE I – DENOMINATION, ADDRESS, AND SOCIAL OBJECTIVE, Article 1:** With the denomination of “ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR) CIVIL ASSOCIATION”, on the date of June 12th, 2017, it is constituted for undetermined time, a nonprofit entity, which will have legal address in the city of Buenos Aires. **Article 2:** The Association will tend to achieve the following purposes and objectives, and all that are connected, similar, or complementary: a) To promote the development of the evaluation of health technologies, pharmacoeconomics, and outcomes research in health in Argentina. b) To congregate professionals and institutions with interest and experience in the area of health technologies evaluation, pharmacoeconomics, and outcomes research in health. c) To promote the formation, the improvement, and the continued education of human resources in the area of evaluation of health technologies, pharmacoeconomics, and outcomes research in health, taking into account the economic, cultural, social, and sanitary reality of the country. d) To stimulate and promote the scientific investigation in that ambit and subjects related to the evaluation of health technologies, pharmacoeconomics, and outcomes research in health, facilitating the presentation and discussion of scientific works. To achieve such purposes, the association could: 1) periodically organize journeys, courses, seminars, or any other scientific or educational activity in the national, regional, or local level, in order to develop the knowledge about the discipline. 2) To generate and edit publications, and develop audiovisual materials, which contribute for the diffusion in our country and foreign of the scientific and educational work in everything related to the Association objective. 3) To establish relationships, exchange, and entailments, as well as to celebrate conventions of scientific, academic, managerial, and educational interest that could answer to the purposes of this Society with national and foreign entities. 4) To develop an environment of cordiality and solidarity between its associates, aiming to their cultural or intellectual amelioration. All of such activities will be developed taking into account the nonprofit character of the entity. **TITLE II - CAPACITY, ESTATE, AND SOCIAL RESOURCES, Article 3:** The association is able to acquire rights and contract obligations. It could, therefore, to acquire personal or immovable properties, dispose, levy, or trade in them, as well as develop whichever juridical act necessary or convenient for the better accomplishment of its social object. It could sign contracts of any type and operate with public or private banking institutions. **Article 4:** the estate is composed by the goods possessed right now, and by those that will be acquired for any title and/or the
resources to be obtained by: 1) the ordinary and extraordinary fees credited by the associates; 2) the income from its goods; 3) the donations, heritages, legacies, and subventions; 4) all other revenues that could be legally obtained, according to the nonprofit character of the institution. **TITLE III – ASSOCIATES, ADMISSION CONDITIONS, and DISCIPLINARY REGIME Article 5:** The following associate categories are established; a) **ACTIVE:** Will be active associates the people of legal age that credit 5 (five) uninterrupted years of work and/or academic activity in the areas of evaluation of health technologies, pharmacoconomics, and outcomes research in health, or disciplines neighboring the objective of the association; commune with the association objective; have the antiquity of one (1) year as adherent associates, and present in writing the corresponding request with the signatures of the active members that endorse the presentation, and are accepted by the Directive Commission. b) **ADHERENT:** Will be adherent associates the people of legal age that not gathering the requisites to be active associates, have interest to support the objectives of the association and are accepted by the Directive Commission. They will have the same rights and obligations as the active associates, with the possibility to attend to the assemblies, where they will have voice but not vote, and they could not integrate neither the Directive Commission nor the Controller of Accounts Commission. c) **HONORIFIC:** Will be honorific associates, the human persons that have achieved prominence in the development of areas connected to the Association, and have obtained a recognized action and/or developed relevant works in some of the disciplines object of the Association; they should be nominated as such by an Ordinary General Assembly by the proposal from: a. two active associates, with recommendation from the Directive Commission; or from the Directive Commission itself; b) A number of associates that represents, at least, 10% (ten per cent) of the associates enabled to vote in the Assemblies. The honorific associates will have the same rights as the active associates. They could attend to the assemblies with voice, but could neither vote nor to be elected to integrate the Directive Commission or the Controller of Accounts Commission. Their attendance to assemblies will be not computable for the purposes of quorum. Furthermore, they will be exempted from the payment of social quotas and other extraordinary contributions to be established. **Article 6:** The active associates have the following obligations and rights: 1) To pay for the ordinary or extraordinary contributions established by the assembly; 2) To accomplish the remaining obligations imposed by this statute, regulations, and the resolutions from the Assembly and Directive Commission; 3) To participate with voice and vote in the Assemblies, when having an antiquity of one (1) year, and to be elected to integrate the social organs when having, as active associate, the antiquity of 2 (two) years; 4) To enjoy the benefits granted by the entity. **Article 7:** The associate who, as required by this statute, has left to gather the conditions for this character will lose it. The associate who delays the payment of three (3) quotas, or any other established contribution, will be notified irrefutably about his/her obligation to be catch up with the social treasury. Passed one month from such notification, without the situation regularization, the Directive Commission could state the severance of the defaulting member. The character of associate will be lost by death, renounce, or expulsion. **Article 8:** The Directive Commission could apply to the associates the following sanctions: a) reprimand, b) suspension, whose maximal term could not exceed one year, c) expulsion, which will be graduated according to the seriousness of the fault and the case circumstances by the following causes: 1) non-compliance of the obligations
imposed by this statute, regulations, resolutions from the Assembly and the Directive Commission; 2) notorious misconduct; 3) to voluntarily commit damages to the association, provoke internal disorders, or observe a conduct that is notoriously harmful to social interests. **Article 9**: The disciplinary sanctions that are referred in the previous article will be resolved by the Directive Commission provided the defense from the guilty. In all cases, the affected could lodge – within 30 days from the sanction notification – the appellate procedure to the first assembly to be celebrated. The lodging of this appeal will have suspensive effect. Respecting the rights of the associate, in the hypothesis of the associate exercising a position within administration or supervision organs, such an organ in this character could suspend them, until the resolution of his/her situation in the respective Assembly. 

**TITLE IV – DIRECTIVE COMMISSION AND SUPERVISION ORGAN – Article 10**: The Association will be represented, managed, and administered by a Directive Commission composed by, at least, three (3), and as a maximum eight (8) titular members that will be exercising in the following positions: - in case of 3 members – the President, the Secretary, and the Treasurer, - In case of more members- the Commission will include the Vice-president, and up to 4 (four) Titular spokespersons. Additionally, up to three (3) substitute spokespersons could also be elected. The Directive Commission members will exercise their mandate for 2 (two) years and could be reelected. The position of President will not be submitted to election, as always as somebody exercises the position of Vice-president for one mandate, this person passes automatically to exercise the Presidency in the next mandate. The supervision and control of the social administration will be in charge of a Titular Account Controller, and there could be also a Substitute Account Controller, and the mandate will be of 2 (two) years. 

**Article 11**: To integrate the social organs, it is required to be part of the active member category, with an antiquity of 2 (two) years in such a category. **Article 12**: In case of license, renounce, death, or any other cause occasioning the transient or permanent vacancy of a titular position, the next person corresponding to the order in the list will occupy the respective position. **Article 13**: If the number of members of the Directive Commission is reduced to less than the absolute majority of its total, the remaining members should convoke the Assembly within the term of 15 (fifteen) days, to be celebrated within the 30 (Thirty) next days, under the effects of its integration. In case of total vacancy in the body, the Supervision organ will accomplish with such convocation, and everything without detriment of the responsibilities laid on the renouncing Directive members. In both cases, the organ effecting the convocation will have all the faculties inherent to the celebration of the Assembly or elections. **Article 14**: The Directive Commission will meet, at least, once a month, on the date and time established at its first annual meeting and, additionally, every time it is summoned by the President or by request of the Supervision Organ; and in these latter cases, within the next 7 (seven) days. The summons will be done by means of circular letters with 5 (five) days of advancement. The meetings will be validly celebrated with the presence of the absolute majority of its members, being required for its resolutions, equal majority of its attendants, except for reconsiderations requiring the votes of two third parts in session of equal or higher number of attendants than that, in which the theme to be reconsidered has been previously resolved. **Article 15**: Are attributions and duties of the Directive Commission: a) To implement the Assembly resolutions; to comply with and make comply this statute and the regulations, interpreting them in case of doubt, with the purpose to render account of it in the next Assembly to be celebrated; b) To exercise the association
administration; c) to convoke Assemblies; d) to resolve about the admission of those requiring to be associates; e) To terminate or punish the associates; f) to nominate the personnel necessary for the accomplishment of the social purpose, to set their salary, to determinate their obligations; to punish and dismiss them; g) To present to the Ordinary General Assembly the memory, inventory, General balance, expense account and resources, and Information from the Supervision organ. All of these documents should be available to associates, with the advancement required by Article 24, for the convocation of General Assembly; h) To execute the acts specified at Article 370 and the following ones of the Civil Code, in order to render account of it in the next Assembly to be celebrated; except in cases of acquisition and alienation of properties and constitution of levies over them, case in which the previous authorization from the Assembly will be necessary; i) To dictate the internal regulations necessary for the accomplishment of the purposes, which should be approved by the Assembly and presented to the Justice General Inspection, for the effects anticipated at Article 10, clause k, of Law 22,315 and remaining normative pertinent to such control organism, without which such regulations could not enter in force. Except for those regulations that are about simple organization. Article 16: The Supervision organ will have the following attributions and duties: a) To control permanently the books and accountable documentation controlling the state of the cash flow and the existence of funds, supervising the administration, proving the cash flow statement and existence of funds, titles, and values; b) To attend to the sessions of the Directive Commission when supposing it convenient, with voice and without vote, with its attendance not computable for the purposes of quorum; c) To verify the accomplishment of Laws, statutes, regulations, especially in the referred to rights of the members, and conditions in which the social benefits are granted; d) Yearly will decide on Memory, Inventory, General Balance, and Expense Account and Resources presented by the Directive Commission to the Ordinary Assembly at the end of the fiscal year. e) To convoke the Ordinary Assembly when the Directive Commission do not make it, with previous authorization of it, for the term of fifteen days; f) To request for convocation of Extraordinary Assembly when considering it necessary, informing the antecedents substantiating its request to the Justice General Inspection, in case of negation from the Directive Commission to do it; g) To convoke, informing the Control Organism, the Extraordinary Assembly when this is unsuccessfully requested by the associates to the Directive Commission, according to terms of Article 24; h) To watch the operations for liquidation of the association. The Supervision Organ will care for the exercise of its functions, in a way to avoid hinder the social administration regularity. **TITLE V – ABOUT THE PRESIDENT. Article 17:** It corresponds to the President or, in its case to the Vice-president who replaces him/her statutorily; a) To exercise the Association representation; b) to summon, with the secretary, the Assemblies and convoke the Sessions of the Directive Commission and preside them; c) The President will have the right to vote in the Directive Commission sessions, in the same way as the remaining members of the body and, in case of tied vote, he/she will vote again for tie-break; d) To sign with the Secretary, the records of the Assemblies and Directive Commission, the correspondence, and all other documents of the Association; e) To authorize with the treasurer the expenses account, signing the recipes and remaining documents from the treasury, as previously resolved by the Directive Commission. He/She will not allow that social funds are invested in purposes other than those prescribed by this Statute; f) To drive the discussions, suspend and rise the sessions of the Directive Commission and
Assemblies when the order is altered and a lack of the due respect occurs. d) To watch for the good pace and administration of the Association, observing and noting regulations, the resolutions of the Assemblies and Directive Commission; h) To punish any employee that do not accomplish his/her obligations, and adopt the resolutions in unexpected cases. In both cases, it will be ad referendum of the first Directive Commission meeting. **TITLE VI – ABOUT THE SECRETARY. Article 18:** It corresponds to the Secretary, or in its case to the person replacing him/her statutorily: a) To watch the Assemblies and Directive Commission sessions, and sign with the President the respective records; b) To sign with the President, the correspondence and all other documents of the Association; c) to summon the sessions of the Directive Commission as prescribed at Article 15. **TITLE VII – ABOUT THE TREASURER. Article 20:** It corresponds to the treasurer, or in its case to the person replacing him/her statutorily: a) To watch the sessions of the Directive Commission and the Assemblies; b) To conduct together with the Secretary of Register of Associates, being responsible for everything related with the charge of the social quotas; c) to conduct the accountability books; d) To present to the Directive Commission the monthly balances, and prepare yearly the general balance and expenses account, as well as resources and inventory corresponding to expired financial year, which after approval of the Directive Commission, will be submitted to approval of the Ordinary Assembly; e) To sign with the President recipes and remaining documents from the treasury, executing the payments decided by the Directive Commission; f) To deposit in a bank institution, on behalf of the Association, and in joint order from the President and Treasurer, the funds entered in the social fund, which could be retained on it up to the sum determined by the Directive Commission; g) to give an account of the economic status of the entity to the Directive Commission and the Supervision Organ, every time it is required. **TITLE VIII – ABOUT THE SPOKESPERSONS, Article 21:** It corresponds to the titular spokespersons: a) To watch the assemblies and sessions of the Directive Commission, with voice and vote; b) To execute the tasks and commissions attributed by the Directive Commission; c) To replace by the order the authorities that by some reason left their position vacant. Corresponds to Substitute spokespersons: a) to enter to be part of the Directive Commission according to conditions anticipated in this statute, b) To attend to the sessions of the Directive Commission, with right to voice but not to vote. Such attendance will not be computable for purposes of quorum. **TITLE IX – ASSEMBLIES. Article 22:** There will be 2 (two) classes of General Assemblies: the Ordinary and the Extraordinary ones. The Ordinary Assemblies will take place once a year, within the first 4 (four) months after the financial-year end, whose closure date will be June 30th of every year and during them the following should be developed: a) To consider, approve, or modify the Memory, General Balance, Inventory, Expenses Account, and Resources and Information from the Supervision Organ; b) To elect, in its case, the members of the social organs; c) To fix the social quotes and determine the pattern for its updating, which will be conducted by the Directive Commission; d) to treat the subjects proposed by a minimum of 5% (five per cent) of the members and present them to the Directive commission within the 30 (thirty) days after the closure of annual exercise. **Article 23:** The Extraordinary Assemblies will be convoked always as judged necessary by the Directive commission, or when requested by the Supervision Organ or 5% (five per cent) of the members with right to vote. Such requests should be resolved within the term of 10 (Ten) days, and the Assembly should be celebrated within the term of 30 (thirty) days and, if not taken into account the request or if denied unreasonably, it
could be requested in the same terms and procedures of the Supervision Organ, which will convoke it, or the procedure will be according to Article 10, clause i) of Law 22,315, or the norm that in the future will replace it. **Article 24:** The Assemblies will be convoked with an anticipation not lower than 20 (twenty) days by circulars sent to the electronic address informed by the associates. With the same advance should be presented to the members, the memory, inventory, general balance, expenses account, and resources and information of the Supervision Organ. When submitting to the Assembly reforms to the statute or regulations, their project should be available to the members with identical term. In the Assemblies, other subjects than those included expressly in the day order, could not be treated, except in case of presence of the totality of associates with right to vote and the incorporation of other themes is voted unanimously. With not less than 20 (twenty) days of advance to the date of the Assembly, should be submitted to associates consideration, the memory, inventory, general balance, and resources and information of the Supervision Organ. When reforms of the statute or regulation are submitted to the Assembly, their project should be placed available to associates with identical term. **Article 25:** The Assemblies will be celebrated validly, even in the cases of reform of statutes and social dissolution, whatever the number of concurrent associates, half an hour after the convocation fixing, if before it was not gathered the absolute majority of the associates with right to vote. The Assemblies will be presided by the President of the entity or, in his/her absence, by the person indicated by the Assembly using the majority of votes issued. The person exercising the Presidency will have vote only in case of tie. The Assemblies could be celebrated remotely, according to Article 158 and accordant of the Civil and Commercial Code of the nation. **Article 26:** The resolutions will be adopted according to absolute majority of issued votes, except when this statute refers to other type of majority. No associate could have more than one vote, and the members of the Directive Commission and the Supervision Organ could not vote in subjects related to their conduct. The associates incorporated once started the act will have vote only in the topics not decided yet. **Article 27:** With the anticipation planned by the Article 24, it will be exhibited to the associates the standard of those who are in condition to intervene, who could do complaints up to 5 (five) days before the act, which should be resolved within the 2 (two) next days. The standard will be not excluded to those who, despite to be in delay with the treasury, have not been effectively interrupted. This, without prejudice of the privation of their participation in the Assembly, if not paid the pending debit, up to the moment of its starting. For the election of authorities, it is adopted the system of secret and direct vote, by the complete listing of candidates, being not admissible the proxy voting. The listings of candidate to authorities should be presented with not less than 10 (ten) days of anticipation, and the Directive Commission should pronounce itself within the next 48 hours after the provenance of its formalization. In case of objections, the proxies could remedy up to 24 hours from the notification. **TITLE X – DISSOLUTION AND LIQUIDATION. Article 28:** The Assembly could not decree the dissolution of the association while there is an amount of associates willing to sustain it, enabling the regular functioning of the Social Organs. In case of effective dissolution, will be designated the liquidators, who could be the same Directive Commission or any other commission of associates designated by the Assembly. Once paid the social debts, the remaining goods, if any, will be addressed to a nonprofit institution of common good with juridical person, addressed in the country, and recognized as exempted of any accusation.
by the Administration of Public Revenues (AFIP / DGI), or by the organism that in the future replaces it. The dissolution assembly will designate the goods remains recipient. **TITLE XI – TRANSIENT CLAUSES. Article 29:** “The antiquity required by the article 6, clauses 3) and 11), during the first 2 (two) years since the constitution of the entity, will not be required.”

**CONSTITUTIVE ACT, AND THE PERSONS APPEARING CONTINUE SAYING:** Legal address: they have legal address at calle Hidalgo 755, fourth floor, in the autonomous city of Buenos Aires, place that will be the headquarters of the mentioned entity. **Initial Assets:** which dower the entity of an initial asset of PESOS FOUR THOUSAND AND FIVE HUNDRED ($4,500) in ready cash, which is handed over into the custody of the treasurer. - The social quote id fixed in the sum of $ 1,000 (PESOS ONE THOUSAND) yearly.

- **INTEGRATION OF SOCIAL ORGANS:** submitted to consideratuin of the audience, the integration of social organs is detailed as follows: **DIRECTIVE COMMISSION 2017/2020. 1.** **DIRECTIVE COMMISSION. President:** Maríana Laura GLANCSZPIGEL. **Vice-president:** Lucas Hernán NAJUN DUBOS. **Secretary:** María Natalia ALBAYTERO. **Treasurer:** Isabel Letizia PEIRANO VEJO. **Spokesperson 1st:** Javier Raúl VALVERDE. **Spokesperson 2nd:** Jorge Federico ELGART. **Spokesperson 3rd:** Joaquín Enzo CAPORALE. 2.- **COMISIÓN REVISORA DE CUENTAS Revisor de Cuentas 1st:** María Gabriela FERNÁNDEZ. The authorities accept their positions, constitute special address at the corporate headquarters, and express in character of sworn affidavit that are not reached by inabilities or incompatibilities to exercise the position for which they have been elected. And accomplishing the disposed by the General Resolution 16/2012, manifest in character of sworn statement the ones who sign herein, that are not included in a position subjected to Resolution 11/2011 of the Unit of Financial Information, as Person politically Exposed; are not achieved by the inability anticipated in the Article 173 of the Civil and Commercial Code of the Nation, and neither integrate the listing of terrorists anticipated in the Article 510, clause 8, of the General Resolution 7/2015 of the Justice General Inspection.

**AUTHORIZATION:** They authorize to manage the legal identity of the mentioned entity face to the Justice General Inspection, Dr. María Julieta SANCHEZ MORENO, tome 91, foil 593 of the Public College of Lawyers of the Federal Capital, and/or anyone designated by her to manage the registration of this contract face the Justice General Inspection, with faculties to accept the changes indicated by this organism, accept and reply hearings, follow-up and disaggregate documentation, rubric books and remaining processes related with this present registry inscription. - **NOTORIAL RECORDS:** Demonstration of the Initial Share Capital: The associates, before me, which I certify, deliver this act to Isabel Letizia PIERANO VEJO, designated treasurer, who accepts in conformity the sum of PESOS FOUR THOUSAND AND FIVE HUNDRED ($4,500), as a concept of integration of the share capital and assumes expressly the task to integrate such capital into the association. - **PREVIOUS READING:** The attendance ratify its content and sign, before me; I witness it. - **Mariana Laura GLANCSZPIGEL, Lucas Hernán NAJÚN DUBOS, Ramiro Eugenio GILARDINO, María Natalia ALBAYTERO, Jorge Federico ELGART, María Gabriela FERNÁNDEZ, Joaquín Enzo CAPORALE, Isabel Letizia PEIRANO VEJO, Javier Raúl VALVERDE. Here are my figure and label: Rosa B. Garay –
Notary Public. Agrees with the matrix writing that passed before me, at sheet 173 of the Record 1942, in my charge. - For the CIVIL ASSOCIATION, I issue this First Copy in eight Sheets of notarization, numbered correlatively from N 21275361 to 21275366 and from N 21275366 to this present, which I sign and label in the place of its granting.

SEEN: the record Nº 1913230/7738110, in which the entity named “ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR) CIVIL ASSOCIATION” [SOCIEDAD ARGENTINA DE FARMACOECONOMÍA E INVESTIGACIÓN DE RESULTADOS (SAFIR) ASOCIACION CIVIL] requires authorization to function and,

CONSIDERING:

That the entity satisfies the requirements established by the articles 168, 174 and concordant norms of the Civil and Commercial Code of the Nation.
That this present document is framed in the competences lent to Mr. General Inspector by the articles 10 clause a), 21 clause a) and concordant norms of Law nº 22.315.

Therefore,

THE JUSTICE GENERAL INSPECTOR
RESOLVES:

ARTICLE 1ST: To authorize the functioning of the entity named “ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR) CIVIL ASSOCIATION”, constituted on June/12th/ 2017 and to approve its statute implemented in public deed Nº 62, at sheets 1/8 (whose copies operate at sheets 9/16).---

ARTICLE 2ND: To order the registration in Public Registry as disposed by the article 169 of the Civil and Commercial Code of the Nation.------------------------------------------

Buenos Aires, July 25th, 2017
ARTICLE 3rd: To record, notify, and deliver the instruments of sheets 1/8. Turn yourself to Registration Department for the purposes indicated at article 2nd of this present document.

The entity should accomplish articles 381 and 382 of the J.G.I. (G) 7/15 (signature of books).

In due course, archive it.

RESOLUTION J.G.I. No°
CIVIL ASOCIATION

Trade name
ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR)
(before):

Process Number: 7738110
C. Proc. Description
00291 CONSTITUTION PREQUALIFIED PROC

Resolution Nº 1220 Resolution Date July/25th/2017

COMPLETE DENOMINATION: “ARGENTINEAN SOCIETY OF PHARMACOECONOMICS AND OUTCOMES RESEARCH (SAFIR) CIVIL ASSOCIATION”

Deed(s) 62.-
And/or private instruments:-

Recorded in this Registration under the number: 880
of book: 1 AC , tome: -
of: CIVIL ASSOCIATIONS

C.C: 1 Buenos Aires, July 26th, 2017

Scanned by CamScanner