

PATIÑO MINES & ENTERPRISES CONSOLIDATED (INCORPORATED)

NEW YORK CITY, APRIL 27TH 1946,

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TO THE STOCKHOLDERS OF

PATIÑO MINES & ENTERPRISES CONSOLIDATED (INCORPORATED):

NOTICE IS HEREBY GIVEN THAT THE ANNUAL MEETING OF STOCKHOLDERS OF THE CORPORATION WILL BE HELD AT THE OFFICE OF THE CORPORATION, 20 EXCHANGE PLACE (ROOM 2006), NEW YORK CITY, N.Y., ON TUESDAY, MAY 28 TH, 1946, AT 11 O'CLOCK IN THE FORENOON FOR THE FOLLOWING PURPOSES:

- (1) ELECTION OF DIRECTORS.
- (2) ACTION UPON AN AMENDMENT OF THE CERTIFICATE OF INCORPORATION, PROPOSED AND DECLARED ADVISABLE BY THE BOARD OF DIRECTORS, CHANGING FROM \$10.- TO \$5.-PAR VALUE EACH SHARE OF CAPITAL STOCK WHETHER ISSUED OR UNISSUED AND INCREASING AMOUNT OF AUTHORIZED CAPITAL STOCK FROM 2,500,000.- TO 5,000,000.- SHARES. AFTER SUCH PROPOSED AMENDMENT ARTICLE FOURTH OF THE CERTIFICATE OF INCORPORATION WILL READ AS FOLLOWS,-

"FOURTH: THE TOTAL NUMBER OF SHARES WHICH THE CORPORATION SHALL HAVE AUTHORITY TO ISSUE IS FIVE MILLION (5,000,000) ALL OF WHICH ARE TO BE OF THE PAR VALUE OF FIVE DOLLARS (\$5.-) PER SHARE AND OF ONE CLASS".
- (3) ACTION UPON A PROPOSED AMENDMENT TO SECTION 1 AND SECTION 10 OF ARTICLE 11 OF THE BY-LAWS TO ACCORD WITH THE FOREGOING PROPOSED CHANGE IN THE CERTIFICATE OF INCORPORATION.
- (4) AUTHORIZATION OF A REDUCTION IN CAPITAL OF THE CORPORATION BY AN AMOUNT CORRESPONDING TO REDUCTION IN PAR VALUE OF PREVIOUSLY ISSUED SHARES.
- (5) ELECTION OF INDEPENDENT ACCOUNTANTS TO VERIFY THE FINANCIAL REPORT TO STOCKHOLDERS FOR THE FISCAL YEAR ENDING DECEMBER 31ST, 1946.
- (6) THE TRANSACTION OF SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING.

FOR THE PURPOSE OF THIS MEETING, ONLY SUCH HOLDERS OF THE SHARES OF THE CORPORATION DESIGNATED AS "AMERICAN SHARES" AS APPEAR OF RECORD UPON THE TRANSFER BOOKS OF THE CORPORATION, AT THE CLOSE OF BUSINESS ON APRIL 22ND, 1946, SHALL BE ENTITLED TO VOTE; AND AS REGARDS THE SHARES OF THE CORPORATION DESIGNATED AS "FOREIGN SHARES", THE BOOKS FOR THE TRANSFER OF SUCH SHARES WILL BE CLOSED FROM APRIL 22ND, 1946, UNTIL THE OPENING OF BUSINESS ON JUNE 1 ST, 1946, AND ONLY SUCH HOLDERS OF SUCH "FOREIGN SHARES", AS APPEAR OF RECORD AT THE CLOSE OF BUSINESS ON APRIL 22ND, 1946, SHALL BE ENTITLED TO VOTE.

BY ORDER OF THE BOARD OF DIRECTORS

EDUARDO FAJARDO, SECRETARY