



SBM HOLDING INC. S.A.
5 Route de Fribourg – P.O. Box 152
CH – 1723 Marly 1
Switzerland
Tel: +41 (26) 439 99 20

RE: LETTER OF AUTHORIZATION

Attention: All Banks, Brokerages, and Institutions

This letter confirms that SBM HOLDING INC. S.A. has engaged IHS Markit in an investor relations-type capacity with reference to the Company's securities. This letter should serve as official authorization to disseminate to IHS Markit, as a third-party agent, of any information pertaining to the ownership of:

Guara Norte SARL 5.198% due 2034 - REGS ISIN: USL4R02QAA86 / CUSIP: L4R02QAA8
Guara Norte SARL 5.198% due 2034 - 144A ISIN: US400666AA13 / CUSIP: 400666AA1

This letter is valid for one year from the issuance date. We have retained IHS Markit as a consultant to enhance our investor and bondholder relations programs. IHS Markit represents to keep all information disclosed by you in confidence and to use it solely for its consultation to SBM HOLDING INC. S.A..

Pursuant to 17 CFR Ch. II, Section 240.14b-2(b)(4)(ii) and/or National Instrument 54-101, this information should be made available for:

IHS Markit by S&P Global
55 Water Street, 39th Fl.
New York, NY 10041
Telephone: 212-849-3880
FAX: 888-254-6152

As you know, speed and accuracy in the processing of these requests are of the utmost importance. Your prompt attention to this matter is greatly appreciated.

Sincerely,

A handwritten signature in black ink, appearing to read 'D.H.M. Wood'.

On behalf of SBM HOLDING INC. S.A.

Name : D.H.M. Wood

Title : Director

Date : 19-04-2023 2023