

# SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

## **SCHEDULE 13G/A**

(Amendment No. 1)

MASISA S.A. (Name of Issuer)

Shares of Common Stock, without nominal (par) value, including shares evidenced by American Depositary Shares (Title of Class of Securities)

Not applicable\* (CUSIP Number)

June 13, 2006 (Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:			
□ Rule 13d-1(b)			
☐ Rule 13d-1(c)			
☑ Rule 13d-1(d)			

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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<sup>\*</sup> American depositary receipts ("ADRs") of Masisa S.A. (the "Company"), representing shares of common stock without nominal (par) value of the Company, were issued under CUSIP number 574800-10-8. The shares of common stock of the Company owned by the Reporting Persons filing this Schedule 13G are owned directly or indirectly by such persons, and not through the ownership of ADRs.

CUSIP No. Not applicable*		13G	Page 2
	ORTING PERSONS CATION NO. OF ABOVE PERSONS (E	NTITIES ONLY)	
Grupo Nueva	S.A.		
2 CHECK THE AP  (a) □  (b) ⊠	PROPRIATE BOX IF A MEMBER OF A	GROUP	
3 SEC USE ONLY			
4 CITIZENSHIP O	R PLACE OF ORGANIZATION		
Chile			
	5 SOLE VOTING POWER		
NUMBER OF	0		
SHARES	6 SHARED VOTING POWER		
BENEFICIALLY OWNED BY	3,021,267,598		
EACH REPORTING	7 SOLE DISPOSITIVE POWER		
PERSON	0		
WITH:	8 SHARED DISPOSITIVE POWE	R	
	3,021,267,598		
9 AGGREGATE A	MOUNT BENEFICIALLY OWNED BY	EACH REPORTING PERSON	
3,021,267,598			
	AGGREGATE AMOUNT IN ROW (9) E	XCLUDES CERTAIN SHARES	
11 PERCENT OF C	LASS REPRESENTED BY AMOUNT IN	N ROW (9)	
53.3%			
12 TYPE OF REPO	RTING PERSON		
CO			

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<sup>\*</sup> American depositary receipts ("ADRs") of Masisa S.A. (the "Company"), representing shares of common stock without nominal (par) value of the Company, were issued under CUSIP number 574800-10-8. The shares of common stock of the Company owned by the Reporting Persons filing this Schedule 13G are owned directly or indirectly by such persons, and not through the ownership of ADRs.

CUSIP No. Not appli	cable*	13G	Page 3
1 NAMES OF REP I.R.S. IDENTIFIC	ORTING PERSONS CATION NO. OF ABOVE PERSONS (EN	TITIES ONLY)	
Inversiones Fo	orestales Los Andes, S.A.		
2 CHECK THE AP (a) □ (b) ⊠	PROPRIATE BOX IF A MEMBER OF A	GROUP	
3 SEC USE ONLY			
4 CITIZENSHIP O	R PLACE OF ORGANIZATION		
Chile			
	5 SOLE VOTING POWER		
NUMBER OF SHARES	6 SHARED VOTING POWER		
BENEFICIALLY OWNED BY	1,258,801,116		
EACH REPORTING	7 SOLE DISPOSITIVE POWER		
PERSON WITH:	0		
WIIII.	8 SHARED DISPOSITIVE POWER		
	1,258,801,116		
9 AGGREGATE AT	MOUNT BENEFICIALLY OWNED BY I	EACH REPORTING PERSON	
1,258,801,116			
10 CHECK IF THE A	AGGREGATE AMOUNT IN ROW (9) EX	CLUDES CERTAIN SHARES	
11 PERCENT OF CI	LASS REPRESENTED BY AMOUNT IN	ROW (9)	
22.2%			
12 TYPE OF REPOR	RTING PERSON		
CO			

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CUSIP No. Not appli	cable*	13G	Page 4
	ORTING PERSONS CATION NO. OF ABOVE PERSONS (EN	TITIES ONLY)	
VIVA Trust			
2 CHECK THE AP (a) □ (b) ⊠	PROPRIATE BOX IF A MEMBER OF A C	GROUP	
3 SEC USE ONLY			
4 CITIZENSHIP O	R PLACE OF ORGANIZATION		
Commonweal	th of The Bahamas		
	5 SOLE VOTING POWER		
NUMBER OF	0		
SHARES BENEFICIALLY	6 SHARED VOTING POWER		
OWNED BY	3,021,267,598		
EACH REPORTING	7 SOLE DISPOSITIVE POWER		
PERSON WITH:	0		
WIIII.	8 SHARED DISPOSITIVE POWER		
	3,021,267,598		
9 AGGREGATE A	MOUNT BENEFICIALLY OWNED BY E.	ACH REPORTING PERSON	
3,021,267,598			
	AGGREGATE AMOUNT IN ROW (9) EX	CLUDES CERTAIN SHARES	
11 PERCENT OF C	LASS REPRESENTED BY AMOUNT IN	ROW (9)	
53.3%			
12 TYPE OF REPO	RTING PERSON		
00			

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CUSIP No. Not appli	cable*	13G	Page 5
1 NAMES OF REP I.R.S. IDENTIFIC	ORTING PERSONS CATION NO. OF ABOVE PERSONS (E	NTITIES ONLY)	
	Company Limited, as Trustee, o		
2 CHECK THE AP: (a) □ (b) ⊠	PROPRIATE BOX IF A MEMBER OF A	, GROUP	
3 SEC USE ONLY			
4 CITIZENSHIP O	R PLACE OF ORGANIZATION		
Commonweal	th of The Bahamas		
	5 SOLE VOTING POWER		
NUMBER OF	0		
SHARES	6 SHARED VOTING POWER		
BENEFICIALLY OWNED BY	3,021,267,598		
EACH REPORTING	7 SOLE DISPOSITIVE POWER		
PERSON	0		
WITH:	8 SHARED DISPOSITIVE POWE	R	
	3,021,267,598		
9 AGGREGATE A	MOUNT BENEFICIALLY OWNED BY	EACH REPORTING PERSON	
3,021,267,598			
	AGGREGATE AMOUNT IN ROW (9) E	XCLUDES CERTAIN SHARES	
11 PERCENT OF CI	ASS REPRESENTED BY AMOUNT II	N ROW (9)	
53.3%			
12 TYPE OF REPOR	RTING PERSON		
00			

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CUSIP No. Not appli	cable*	13G	Page 6
	ORTING PERSONS CATION NO. OF ABOVE PERSONS (ENTI	TIES ONLY)	
Stephan Schn	nidheiny, as Settlor of the VIVA Tru	st	
2 CHECK THE AP (a) □ (b) ⊠	PROPRIATE BOX IF A MEMBER OF A GF	ROUP	
3 SEC USE ONLY			
4 CITIZENSHIP O	R PLACE OF ORGANIZATION		
Switzerland			
	5 SOLE VOTING POWER		
NUMBER OF	0		
SHARES	6 SHARED VOTING POWER		
BENEFICIALLY OWNED BY	3,021,267,598		
EACH REPORTING	7 SOLE DISPOSITIVE POWER		
PERSON WITH:	0		
WIIII.	8 SHARED DISPOSITIVE POWER		
	3,021,267,598		
9 AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EA	CH REPORTING PERSON	
3,021,267,598			
	AGGREGATE AMOUNT IN ROW (9) EXC	LUDES CERTAIN SHARES	
11 PERCENT OF C	LASS REPRESENTED BY AMOUNT IN RO	OW (9)	
53.3%			
12 TYPE OF REPO	RTING PERSON		
IN			

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CUSIP No. Not appli	cable*	13G	Page 7
	PORTING PERSONS CATION NO. OF ABOVE PERSONS (EN	NTITIES ONLY)	
Advisory Con	nmittee of the VIVA Trust		
	PROPRIATE BOX IF A MEMBER OF A	GROUP	
3 SEC USE ONLY			
4 CITIZENSHIP O	R PLACE OF ORGANIZATION		<del>-</del>
Commonweal	th of The Bahamas		
	5 SOLE VOTING POWER		
NUMBER OF SHARES	0 6 SHARED VOTING POWER		
BENEFICIALLY OWNED BY	3,021,267,598		
EACH REPORTING PERSON WITH:	7 SOLE DISPOSITIVE POWER		
	8 SHARED DISPOSITIVE POWER	R	
	3,021,267,598		
9 AGGREGATE A	MOUNT BENEFICIALLY OWNED BY	EACH REPORTING PERSON	
3,021,267,598			
10 CHECK IF THE	AGGREGATE AMOUNT IN ROW (9) E.	XCLUDES CERTAIN SHARES	
11 PERCENT OF C	LASS REPRESENTED BY AMOUNT IN	I ROW (9)	
53.3%			
12 TYPE OF REPO	RTING PERSON		
00			

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<sup>\*</sup> American depositary receipts ("ADRs") of Masisa S.A. (the "Company"), representing shares of common stock without nominal (par) value of the Company, were issued under CUSIP number 574800-10-8. The shares of common stock of the Company owned by the Reporting Persons filing this Schedule 13G are owned directly or indirectly by such persons, and not through the ownership of ADRs.

CUSIP No. Not appli	cable*	13G	Page 8
	ORTING PERSONS CATION NO. OF ABOVE PERSONS (ENT	TITIES ONLY)	, ,
Roberto Arta	via Loria, as Protector of the VIVA	Trust	
2 CHECK THE AF (a) □ (b) ⊠	PROPRIATE BOX IF A MEMBER OF A G	ROUP	
3 SEC USE ONLY			
4 CITIZENSHIP O	R PLACE OF ORGANIZATION		
Costa Rica			
	5 SOLE VOTING POWER		
NUMBER OF	0		
SHARES	6 SHARED VOTING POWER		
BENEFICIALLY OWNED BY	3,021,267,598		
EACH REPORTING	7 SOLE DISPOSITIVE POWER		
PERSON	0		
WITH:	8 SHARED DISPOSITIVE POWER		
	3,021,267,598		
9 AGGREGATE A	MOUNT BENEFICIALLY OWNED BY EA	ACH REPORTING PERSON	
3,021,267,598			
10 CHECK IF THE	AGGREGATE AMOUNT IN ROW (9) EX	CLUDES CERTAIN SHARES	
11 PERCENT OF C	LASS REPRESENTED BY AMOUNT IN F	ROW (9)	
53.3%			
12 TYPE OF REPO	RTING PERSON		
IN			

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<sup>\*</sup> American depositary receipts ("ADRs") of Masisa S.A. (the "Company"), representing shares of common stock without nominal (par) value of the Company, were issued under CUSIP number 574800-10-8. The shares of common stock of the Company owned by the Reporting Persons filing this Schedule 13G are owned directly or indirectly by such persons, and not through the ownership of ADRs.

#### Item 1(a). Name of Issuer:

Masisa S.A. (the "Company")

#### Item 1(b) Address of Issuer's Principal Executive Offices:

Avenida Apoquindo 3650, Piso 10 Las Condes, Santiago Chile

#### Item 2(a) Name of Person Filing:

This statement is being filed by Grupo Nueva S.A. ("Group Nueva Chile"); Inversiones Forestales Los Andes, S.A. ("Los Andes"); the VIVA Trust; Bamont Trust Company Limited, as Trustee (the "Trustee") on behalf of the VIVA Trust; Stephan Schmidheiny, as the Settlor (the "Settlor") of the VIVA Trust; the Advisory Committee (the "Advisory Committee") of the VIVA Trust; and Roberto Artavia Loria, as Protector (the "Protector") of the VIVA Trust.

#### Item 2(b) Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of Grupo Nueva and Los Andes is Avenida Apoquindo No. 3650, Piso 11, Las Condes, Santiago, Chile

The address of the principal business office of the VIVA Trust, the Trustee and the Advisory Committee is Sandringham House, 83 Shirley Street, Nassau, New Providence, The Bahamas.

The address of the principal business office of the Protector, as of the date of this Schedule 13G, is La Garita de Alajuela, 1 Kilómetro y medio al Oeste del Vivero Procesa #1, P.O. BOX 960-4050, Alajuela, Costa Rica.

The address of the principal business office of the Settlor is c/o Anova AG, Hurdnerstrasse 10, PO Box 1474, 8640 Hurden SZ, Switzerland.

#### Item 2(c) Citizenship:

Each of Grupo Nueva Chile and Los Andes is a corporation organized under the laws of Chile.

The VIVA Trust, the Trustee and the Advisory Committee organized under the laws of the Commonwealth of the Bahamas.

The Protector on the date of this Schedule 13G is a citizen of Costa Rica.

The Settlor on the date of this Schedule 13G is citizen of Switzerland.

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### Item 2(d) Title of Class of Securities:

Common stock, without nominal (par) value of the Company ("Common Stock").

### Item 2(e) CUSIP Number:

American depositary receipts of the Company, representing shares of Common Stock, were issued under CUSIP number 574800-10-8. The shares of Common Stock owned by the Reporting Persons filing this Schedule 13G are owned directly or indirectly by such persons, and not through the ownership of ADRs. No CUSIP is associated with the Common Stock.

Item 3.	. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing i			
	(a)	☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c);		
	(b)	☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);		
	(c)	☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);		
	(d)	☐ Investment company registered under section 8 of the Investment Company Act of 1940 (25 U.S.C. 80a-8);		
	(e)	☐ An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E);		
	(f)	$\ \square$ An employee benefit plan or endowment fund in accordance with $\$240.13d-1(b)(1)(ii)(F);$		
	(g)	$\square$ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);		
	(h)	☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);		
	(i)	$\Box$ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the		
		Investment Company Act of 1940 (15 U.S.C. 80a-13);		
	(j)	☐ Group, in accordance with §240.13d-1(b)(1)(ii)(J).		

## Item 4. Ownership.

## (a) Amount beneficially owned:

See Item 9 of each cover page.

As of the date hereof, the persons filing this Schedule 13G beneficially owned an aggregate of 3,021,267,598 shares of the Common Stock, representing 53.3% in the aggregate of the total outstanding Common Stock. Grupo Nueva Chile and Los Andes hold of record 1,762,466,482 and 1,258,801,116 shares of Common Stock of the Company, respectively. Grupo Nueva Chile owns 99.9% of the outstanding share capital of Los Andes.

The remaining 46.7% of Masisa's Common Stock is publicly held in Chile, where it trades on the Santiago Stock Exchange, the Electronic Stock Exchange of Chile and the

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Valparaíso Stock Exchange, and in the United States where Masisa's American depositary receipts trade on the New York Stock Exchange.

Grupo Nueva Chile is a wholly owned subsidiary of Foralco Holding, Inc. ("Foralco"). Foralco is a wholly owned subsidiary of Nueva Holding Inc. ("Nueva Holding"), which is a wholly owned subsidiary of Inversiones VIVA Finance S.A., BVI ("VIVA Finance"). Foralco and Nueva Holding are corporations organized under the laws of Panama, and VIVA Finance is a corporation organized under the laws of the British Virgin Islands.

The VIVA Trust is an irrevocable trust established for the benefit of certain charities and charitable purposes. The Trustee, on behalf of the VIVA Trust, owns 100% of the outstanding share capital of VIVA Finance. The Trustee manages the VIVA Trust property as directed by the Advisory Committee.

The Advisory Committee is a committee established as part of the VIVA Trust which must consist of between two and seven members and may only act by majority vote. The Advisory Committee presently has four members. The Advisory Committee, through the Trustee, controls VIVA Finance. The Advisory Committee, as part of the VIVA Trust, was formed and exists within the VIVA Trust.

Pursuant to the terms of the VIVA Trust, the members of the Advisory Committee and the Trustee may be appointed and removed, subject to applicable law, by the Protector. In addition, the Protector casts the deciding vote on any matter voted on by the Advisory Committee in the event of an even cast of votes by its members.

The Settlor may appoint and remove the Protector subject to applicable law. Although the Settlor is included as a person filing this Schedule 13G, and is providing the information required by Schedule 13G, pursuant to Rule 13d-4 of the Securities Exchange Act of 1934, as amended, the filing of this Schedule 13G shall not be construed as an admission that the Settlor has (A) direct or indirect voting power which includes the power to vote, or to direct the voting of, and/or (B) direct or indirect investment power which includes the power to dispose, or to direct the disposition of, any shares of Common Stock.

#### (b) Percent of Class:

See Item 11 of each cover page and Item 4(a) above.

- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote

    See Item 5 of each cover page and Item 4(a) above.
  - (ii) Shared power to vote or to direct the vote

    See Item 6 of each cover page and Item 4(a) above.

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## (iii) Sole power to dispose or to direct the disposition of

See Item 7 of each cover page and Item 4(a) above.

## (iv) Shared power to dispose or to direct the disposition of

See Item 8 of each cover page and Item 4(a) above.

## Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

## Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

## Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

### Item 8. Identification and Classification of Members of the Group.

Not applicable.

### Item 9. Notice of Dissolution of Group.

Not applicable.

#### Item 10. Certification.

Not applicable.

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### **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated May 15, 2007

GRUPO NUEVA S.A.

By: /s/ Patrick A. Nielson

Patrick A. Nielson Director

INVERSIONES FORESTALES LOS ANDES, S.A.

By: /s/ Patrick A. Nielson

Patrick A. Nielson Director

VIVA TRUST,

by Bamont Trust Company Limited

as Trustee

By: /s/ Patrick A. Nielson (1)

Patrick A. Nielson as attorney-in-fact for Christian Verling & Rafael Morice, as Directors

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## BAMONT TRUST COMPANY LIMITED as Trustee of the VIVA Trust

By: /s/ Patrick A. Nielson (1)
Patrick A. Nielson as attorney-in-fact for Christian Verling & Rafael Morice, as Directors

ADVISORY COMMITTEE of the VIVA Trust

By: /s/ Patrick A. Nielson (2)
Patrick A. Nielson as attorney-in-fact for Peter Fuchs, as Chairman

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## SETTLOR of the VIVA Trust

By: /s/ Patrick A. Nielson (3)

Patrick A. Nielson as attorney-in-fact for Stephan Schmidheiny, as Settlor of the VIVA Trust

PROTECTOR of the VIVA Trust

By: /s/ Patrick A. Nielson (4)

Patrick A. Nielson as attorney-in-fact for Roberto Artavia Loria, as Protector Settlor of the VIVA Trust

- (1) As Attorney-in-fact for Christian Verling and Rafael Morice, pursuant to Powers of Attorney filed herewith.
- (2) As Attorney-in-fact for Peter Fuchs, pursuant to the Power of Attorney filed herewith.
- (3) As Attorney-in-fact for Stephan Schmidheiny, pursuant to the Power of Attorney filed herewith.
- (4) As Attorney-in-fact for Roberto Artavia Loria, pursuant to the Power of Attorney filed herewith.

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## **Index to Exhibits**

Exhibit No.	Exhibit
1	Powers of Attorney, dated April 19, 2007, for Christian Verling and Rafael Morice.
2	Power of Attorney, dated April 19, 2007, for Peter Fuchs.
3	Power of Attorney, dated April 19, 2007, for Stephan Schmidheiny.
4	Power of Attorney, dated April 19, 2007, for Roberto Artavia Loria.
5	Joint Filing Agreement among Grupo Nueva S.A. on behalf of Inversiones Forestales Los Andes, S.A.; the VIVA Trust; Bamont Trust Company Limited, as Trustee of the VIVA Trust; Stephan Schmidheiny, as the Settlor of the VIVA Trust; the Advisory Committee of the VIVA Trust; and Roberto Artavia Loria, as Protector of the VIVA Trust). Incorporated herein by reference, pursuant to Rule 13d-2(e) under the Exchange Act, to Exhibit 1.1 to the Original Schedule 13G, filed on February 9, 2006.

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Statements on Schedule 13D or Schedule 13G

The undersigned hereby constitutes and appoints Patrick Nielson as the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, to sign on the undersigned's behalf any or all Statements on Schedule 13D or Schedule 13G, and any or all amendments thereto, or any other documents whatsoever, relating to the common stock of Masisa S.A., and to file the same, with all exhibits thereto, with the Securities and Exchange Commission, granting unto said attorney-in-fact or agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the promises, hereby ratifying and confirming all that said attorney-in-fact or agent, or his substitutes, may lawfully do or cause to be done by virtue hereof.

Dated as of 19 April 2007

/s/ Christian Verling

Christian Verling Board Director Bamont Trust Company Ltd. as Trustee of the Viva Trust /s/ Rafael Morice

Rafael Morice Board Director Bamont Trust Company Ltd. as Trustee of the Viva Trust

Statements on Schedule 13D or Schedule 13G

The undersigned hereby constitutes and appoints Patrick Nielson as the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, to sign on the undersigned's behalf any or all Statements on Schedule 13D or Schedule 13G, and any or all amendments thereto, or any other documents whatsoever, relating to the common stock of Masisa S.A., and to file the same, with all exhibits thereto, with the Securities and Exchange Commission, granting unto said attorney-in-fact or agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the promises, hereby ratifying and confirming all that said attorney-in-fact or agent, or his substitutes, may lawfully do or cause to be done by virtue hereof.

Dated as of 19 April 2007

/s/ Peter Fuchs

Peter Fuchs Chairman

Advisory Committee of the VIVA Trust

Statements on Schedule 13D or Schedule 13G

The undersigned hereby constitutes and appoints Patrick Nielson as the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, to sign on the undersigned's behalf any or all Statements on Schedule 13D or Schedule 13G, and any or all amendments thereto, or any other documents whatsoever, relating to the common stock of Masisa S.A., and to file the same, with all exhibits thereto, with the Securities and Exchange Commission, granting unto said attorney-in-fact or agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the promises, hereby ratifying and confirming all that said attorney-in-fact or agent, or his substitutes, may lawfully do or cause to be done by virtue hereof.

Dated as of 19 April 2007	
/s/ Stephan Schmidheiny	
Stenhan Schmidheiny	

Source: MASISA S.A., SC 13G/A, May 15, 2007

Settlor of the VIVA Trust

Statements on Schedule 13D or Schedule 13G

The undersigned hereby constitutes and appoints Patrick Nielson as the undersigned's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, to sign on the undersigned's behalf any or all Statements on Schedule 13D or Schedule 13G, and any or all amendments thereto, or any other documents whatsoever, relating to the common stock of Masisa S.A., and to file the same, with all exhibits thereto, with the Securities and Exchange Commission, granting unto said attorney-in-fact or agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the promises, hereby ratifying and confirming all that said attorney-in-fact or agent, or his substitutes, may lawfully do or cause to be done by virtue hereof.

Dated as of 19 April 2007

/s/ Roberto Artavia Loria
Roberto Artavia Loria
Protector of the VIVA Trust

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Source: MASISA S.A., SC 13G/A, May 15, 2007