

# Country Code Survey. Code of corporate governance best practices - Colombia

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Issuer's name: MOLIBDENOS Y METALES S.A.

Issuer's NIT: 93.628.000-5

Name of Legal Representative: Jorge Antonio Ramírez Gossler

Identification Document: Passport N° P07871592

Surveyed Period: \_\_\_\_\_

Legal status of the entity: PUBLIC CORPORATION

SFC Assigned Entity Code: \_\_\_\_\_

## I. GENERAL SHAREHOLDERS' MEETING

### Summon of the Meeting.

Question 1

	YES	NO
<b>Question:</b> In the last General Shareholders' Meeting, was the documentation necessary for obtaining proper information on the issues to be dealt with put at the disposal of the members, within the context of the meeting and at the corporate address? (Measure 1)	X	
Explanation*:		

Question 2

	YES	NO
<b>Question:</b> The information made available to shareholders, during the completion of the summon to the General Shareholders' Meeting, contains the proposal of candidates for membership of the Board of Directors? (Measure 2)	X	
Explanation*:		

Question 3

	YES	NO	N / A
<b>Assumption:</b> In the event the issuer is tied to a corporate HQ and/or subsidiary, please answer the question, otherwise please answer N/A.  <b>Question:</b> The sender made available, to shareholders, financial information on subsidiary corporations and corporate HQ of the issuer? (Measure 2)	X		
Explanation*:			

Question 4

	YES	NO	N / A
<b>Assumption:</b> In the event the issuer has a Website, please answer the question, otherwise please answer N/A.  <b>Question:</b> The call for the last General Shareholders' Meeting and any other information required for its conduction, was disseminated in the Web page of the issuer? (Measure 3)	X		
Explanation*:			

Question 5

	YES	NO
<b>Question:</b> The various matters to be addressed during the order of the day set for the shareholders' meetings conducted during the evaluation period were itemized? (Measure 4)	X	
Explanation*:		

## Conduction of the Meeting.

### Question 6

	YES	NO	N / A
<b>Assumption:</b> In the event an itemized list has been advanced in terms of the glossary, please answer the question, otherwise respond N/A.		X	
<b>Question:</b> The itemization was approved by the General Shareholders' Meeting? (Measure 5)			
Explanation*: This matter is relevant to the Board of Directors and not the Shareholders' Meeting.			

### Question 7

	YES	NO	N / A
<b>Assumption:</b> In the event an itemized list has been advanced in terms of the glossary, please answer the question, otherwise respond N/A.		X	
<b>Question:</b> The itemization was included in the summon to the Meeting where it was approved? (Measure 6)			
Explanation*: This matter is relevant to the Board of Directors and not the Shareholders' Meeting.			

### Question 8

	YES	NO	N / A
<b>Assumption:</b> In the event the corporate object of the issuer has been modified, please answer the question, otherwise respond N/A.			X
<b>Question:</b> The corporate object amendment was included in the summon to the Meeting where it was approved? (Measure 6)			
Explanation*:			

Question 9

	YES	NO	N / A
<b>Assumption:</b> In the event a waiver of the right of preference in subscription has been adopted in the shareholders' meeting, please answer the question, otherwise respond N/A.  <b>Question:</b> The waiver of the right of preference in subscription, was included in the summon to the Meeting where it was taken? (Measure 6)			X
Explanation*:			

Question 10

	YES	NO	N / A
<b>Assumption:</b> In the event in which the Shareholders' Meeting has amended the corporate address, answer the question, otherwise respond N/A.  <b>Question:</b> The corporate address amendment was included in the summon to the Meeting where it was approved? (Measure 6)			X
Explanation*:			

Question 11

	YES	NO	N / A
<b>Assumption:</b> In the event in which the Shareholders' Meeting has adopted early termination, answer the question, otherwise respond N/A.  <b>Question:</b> The early termination was included in the summon to the Meeting where it was approved?			X
Explanation*:			

Question 12

	YES	NO
<b>Question:</b> The issuer has electronic mechanisms to enable shareholders who are unable to attend the Shareholders' Meeting, to gain access to information about its development? (Measure 7)		X
Explanation*: No, since it is not required by Chilean Law.		

## Approval of Significant Operations

### Question 13

	YES	NO	N / A
<p><b>Assumption:</b> In the event that, during the evaluated period, significant operations have been carried out with economic partners other than those in which the following conditions concur simultaneously:</p> <p>a. Conducted at market rates, set generally by who is acting as the supplier of the good or service in question, and</p> <p>b. Ordinary operations of the issuer, which are not material?</p> <p>Please answer yes or no and otherwise, answer N/A.</p> <p><b>Question:</b> Significant operations carried out with economic partners, as referenced in the assumption, except that, pursuant to an express legal provision, the issuer is unable to provide an advance, were approved by the General Shareholders' Meeting? (Measure 8)</p>	X		
Explanation*:			

## Right and equitable treatment of shareholders

### Question 14

	YES	NO
<p><b>Question:</b> The issuer makes known to the public, with clarity, accuracy and integrity, the rights and obligations of shareholders? (Measure 9)</p>	X	
Explanation*:		

### Question 15

	YES	NO
<p><b>Question:</b> The issuer makes known to the public, on a permanent basis, the classes of shares issued? (Measure 10)</p>	X	
Explanation*:		

Question 16

	YES	NO
<b>Question:</b> The issuer makes known to the public, on a permanent basis, the amount of shares issued? (Measure 10)	X	
Explanation*:		

Question 17

	YES	NO
<b>Question:</b> The issuer makes known to the public, on a permanent basis, the amount of shares on reserve for each share class? (Measure 10)	X	
Explanation*:		

Question 18

	YES	NO
<b>Question:</b> The issuer has an internal operation regulation for the general shareholders' meeting? (Measure 11)		X
Explanation* : is ruled by the Law and Regulation of Public Corporations and Statutes of the Corporation.		

Question 19

	YES	NO	N / A
<b>Assumption:</b> In the event the issuer has an internal operation regulation for the Shareholders' Meeting, please answer the question, otherwise respond N/A.			X
<b>Question:</b> The Internal Operation Regulation of the General Shareholders' Meeting includes measures on its Summoning? (Measure 11)			
Explanation*:			

Question 20

	YES	NO	N / A
<b>Assumption:</b> In the event the issuer has an internal operation regulation for the Shareholders' Meeting, please answer the question, otherwise respond N/A.  <b>Question:</b> The Internal Operation Regulation of the General Shareholders' Meeting includes measures on its Conduction? (Measure 11)			X
Explanation*:			

## II. BOARD OF DIRECTORS

### Size, Conformation and Operation

Question 21

	YES	NO
<b>Question:</b> The Board of Directors of the issuer is composed of an odd number of members sufficient for the proper performance of their duties? (Measure 12)		X
Explanation* :The Board consists of 10 members. In the case of a tie vote, pursuant to the Law of Corporations, is the chairman's the decision vote?		

Question 22

	YES	NO
<b>Question:</b> The Board of Directors of the issuer meets at least once per month? (Measure 13)	X	
Explanation*:		

Question 23

	YES	NO
<b>Question:</b> The Board of Directors has an Internal Operation Regulation? (Measure 14)		X
Explanation*: The Board of Directors is ruled by the Law and Regulation of Public Corporations and Statutes of the Corporation.		

Question 24

	YES	NO	N / A
<b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.  <b>Question:</b> Was the Internal Operation Regulation of the Board of Directors informed to all shareholders of the issuer? (Measure 14)			X
Explanation*:			

Question 25

	YES	NO	N / A
<b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.  <b>Question:</b> Is the Internal Operation Regulation of the Board of Directors binding to all its members? (Measure 14)			X
Explanation*:			

Question 26

	YES	NO	N / A
<b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.  <b>Question:</b> Does the Internal Operation Regulation of the Board of Directors include the subject of information that should be made available to members to the Board of Directors appointed for the first time and in general what is suggested in Measure 18? (Measure 14)			X
Explanation*:			

Question 27

	YES	NO	N / A
<p><b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Internal Operation Regulation of the Board of Directors include that, reasons acting as foundations for decisions, in addition to reasons of approval or rejection kept into account for decision making and in general, what is suggested in Measure 19, are identified in the records of the meetings? (Measure 14)</p>			X
Explanation*:			

Question 28

	YES	NO	N / A
<p><b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Internal Operation Regulation of the Board of Directors include the early termination to the meeting of the Board of Directors in which information will be presented to the members and, in general, what is suggested in measure 20? (Measure 14)</p>			X
Explanation*:			

Question 29

	YES	NO	N / A
<p><b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> The early termination of the meeting in which information will be presented to the members of the Board, as established in the Internal Operation Regulation, is less than two (2) days? (Measure 20)</p>			X
Explanation*:			

Question 30

	YES	NO	N / A
<p><b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the internal operation regulation of the Board of Directors establish the means by which the members of the Board of Directors may obtain the information presented to them prior to the meeting? (Measure 20)</p>			X
Explanation*:			

Question 31

	YES	NO	N / A
<p><b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Internal Operation Regulation of the Board of Directors provide for the possibility that such a body, upon the request of any of its members, is able to hire an external consultant to contribute with judgment elements necessary for the adoption of certain decisions? (Measure 22)</p>			X
Explanation*:			

Question 32

	YES	NO	N / A
<p><b>Assumption:</b> In the event the issuer has an internal operation regulation for the Board of Directors, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Internal Operation Regulation of the Board of Directors include the terms under which such a body, upon the request of any of its members, is able to hire an external consultant to contribute with judgment elements necessary for the adoption of certain decisions? (Measure 22)</p>			X
Explanation*:			

Question 33

	YES	NO
<b>Question:</b> To appoint a member of the Board of Directors, does the issuer keep in mind that the potential member complies with requirements of career, academic training and experience to the best development of their functions? (Measure 15)	X	
Explanation*:		

Question 34

	YES	NO
<b>Question:</b> Is the majority of the members of the Board of Directors or replacing body independent? (Measure 16)	X	
Explanation*:		

**Rights and Duties of members of the Board of Directors**

Question 35

	YES	NO
<b>Question:</b> Do the members of the Board of Directors report the existence of direct or indirect relationships held with any group of interest, from which situations of conflict of interest or influence on the direction of their opinion or vote may arise? (Measure 17)	X	
Explanation*:		

Question 36

	YES	NO
<b>Question:</b> Does the issuer makes available to the members of the Board of Directors appointed for the first time, sufficient information so they can have a specific knowledge about the issuer and its business sector? (Measure 18)	X	
Explanation*:		

Question 37

	YES	NO
<b>Question:</b> Does the issuer make available, to the members of the Board of Directors appointed for the first time, information related to the responsibilities, obligations and responsibilities inherent to the position? (Measure 18)	X	
Explanation*:		

Question 38

	YES	NO
<b>Question:</b> Do the minutes of the meetings of the Board of Directors identify the studies, foundations and other sources of information that serve as the basis for decision-making? (Measure 19)	X	
Explanation*:		

Question 39

	YES	NO
<b>Question:</b> Do the minutes of the meetings of the Board of Directors include the reasons for approval and rejection taken into account when making decisions? (Measure 19)	X	
Explanation*:		

Question 40

	YES	NO
<b>Question:</b> Does the issuer make available to members of the Board of Directors, with at least two (2) days or more in advance, the information relevant to the decision-making process, pursuant to the agenda contained in the Summon? (Measure 20)	X	
Explanation*:		

Question 41

	YES	NO	N / A
<b>Assumption:</b> In the event in which the Shareholders' Meeting has alternate members, answer the question, otherwise respond N/A.  <b>Question:</b> Does the issuer have mechanisms to ensure that Alternate Members are kept well informed of the topics for consideration by the Board of Directors, so that when replacing the main members, they have the knowledge required to carry out this work? (Measure 21)			X
Explanation*:			

Question 42

	YES	NO
<b>Question:</b> Does the issuer have a budget account supporting the possible recruitment of an external consultant, by the Board of Directors, upon the request of any of its members, to contribute with elements necessary for the adoption of certain decisions? (Measure 22)	X	
Explanation*:		

**Support Committee**

Question 43

	YES	NO	N / A
<b>Assumption:</b> In the event that there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of appointments and remuneration, please answer the question, otherwise respond N/A.  <b>Question:</b> Is the Remuneration and Appointment Committee formed with at least one member of the Board of Directors? (Measure 23)		X	
Explanation*: There is no Appointment Committee. Appointments of senior executives is performed by the Board of Directors upon the proposal of the Executive Chairman (General Manager)			

Question 44

	YES	NO	N / A
<p><b>Assumption:</b> In the event that there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of appointments and remuneration, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Remuneration and Appointment Committee support the Board of Directors in the review of the performance of the senior management, understanding by such as the Chairman and the officials of positions immediately below? (Measure 24)</p>	X		
Explanation* :This function is performed by the Remuneration Committee.			

Question 45

	YES	NO	N / A
<p><b>Assumption:</b> In the event that there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of appointments and remuneration, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Remuneration and Appointment Committee propose a remuneration and salaries policy for the employees of the issuer, including senior management? (Measure 24)</p>	X		
Explanation* :This function is performed by the Remuneration Committee.			

Question 46

	YES	NO	N / A
<p><b>Assumption:</b> In the event that there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of appointments and remuneration, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Remuneration and Appointment Committee propose the appointment, remuneration and removal of the company's Chairman or acting Chairman? (Measure 24)</p>		X	
Explanation* :This function is performed by the Board of Directors.			

Question 47

	YES	NO	N / A
<p><b>Assumption:</b> In the event there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of appointments and remuneration, please answer the question yes or no and, otherwise, please respond N/A.</p> <p><b>Question:</b> Does the Remuneration and Appointment Committee propose the objective criteria by which the issuer hires its top executives? (Measure 24)</p>		X	
Explanation* :This function is performed by the Board of Directors.			

Question 48

	YES	NO	N / A
<p><b>Assumption:</b> In the event there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of corporate governance, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Is the Corporate Governance Committee formed by at least one member of the Board of Directors? (Measure 23)</p>			X
Explanation*:			

Question 49

	YES	NO	N / A
<p><b>Assumption:</b> In the event there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of corporate governance, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee strive so shareholders and the market in general have access to a complete, accurate and timely information of the issuer to be disclosed? (Measure 25)</p>			X
Explanation*:			

Question 50

	YES	NO	N / A
<p><b>Assumption:</b> In the event there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of corporate governance, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee report about the performance of the Audit Committee? (Measure 25)</p>			X
Explanation*:			

Question 51

	YES	NO	N / A
<p><b>Assumption:</b> In the event there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of corporate governance, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee review and evaluate the fashion in which the Board of Directors fulfilled their duties during the period? (Measure 25)</p>			X
Explanation*:			

Question 52

	YES	NO	N / A
<p><b>Assumption:</b> In the event there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of corporate governance, please answer the question, otherwise respond N/A.</p> <p><b>Question:</b> Does the Corporate Governance Committee monitor the negotiations carried out by members of the Board with shares issued by the company or other companies in the same group? (Measure 25)</p>			X
Explanation*:			

Question 53

	YES	NO	N / A
<b>Assumption:</b> In the event there is a standing committee, other than the legally required, having as its function, among other things, to support the Board of Directors in matters of corporate governance, please answer the question, otherwise respond N/A.  <b>Question:</b> Does the Corporate Governance Committee oversee the compliance with the compensation policy for administrators? (Measure 25)			X
Explanation*:			

Question 54

	YES	NO
In addition to the duties set forth in the law or bylaws, does the Audit Committee comment, through the drafting of a written report, about the possible operations to be held with economic tied parties? (Measure 26)	X	
Explanation*:		

Question 55

	YES	NO
In addition to the duties set forth in the law or bylaws, does the Audit Committee verify that the possible operations to be held with economic tied parties are conducted under market terms and that they do not violate the equality of treatment among shareholders? (Measure 26)	X	
Explanation*:		

Question 56

	YES	NO
In addition to the duties set forth in the law or bylaws, does the Audit Committee set policies, criteria and practices to be used by the issuer in the construction and disclosure of their financial information? (Measure 26)	X	
Explanation*:		

Question 57

	YES	NO
In addition to the duties set forth in the law or bylaws, does the Audit Committee define mechanisms to consolidate the information from the supervisory bodies of the issuer for submittal of the information to the Board of Directors? (Measure 26)	X	
Explanation*:		

### III. DISCLOSURE OF FINANCIAL AND NON-FINANCIAL INFORMATION

#### Information Requests

Question 58

	YES	NO
<b>Question:</b> Does the issuer have a service or contact point, at the disposal of its investors, which serves as a channel of communication between these and the issuer? (Measure 27)	X	
Explanation*:		

Question 59

	YES	NO
When, at the discretion of the issuer, it is considered that the response to an investor can provide an advantage, does the issuer ensure access to said response to the other investors immediately, pursuant to the mechanisms the issuer has established for such purpose, and in the same economic conditions? (Measure 28)	X	
Explanation*:		

Question 60

	YES	NO
<b>Question:</b> Can a group of shareholders request specialist audits? (Measure 29)		X
Explanation * Not directly, but they could request it in a shareholders' meeting.		

Question 61

	YES	NO	N / A
<b>Assumption:</b> In the event in which a group of shareholders can request specialist audits, please answer the question, otherwise respond N/A.  <b>Question:</b> Is there a procedure defining the minimum stock percentage from which specialist audits can be requested? (Measure 30)			X
Explanation*:			

Question 62

	YES	NO	N / A
<b>Assumption:</b> In the event in which a group of shareholders can request specialist audits, please answer the question, otherwise respond N/A.  <b>Question:</b> Is there a procedure defining the reasons behind the definition of the minimum stock percentage from which specialist audits can be requested? (Measure 30)			X
Explanation*:			

Question 63

	YES	NO	N / A
<b>Assumption:</b> In the event in which a group of shareholders can request specialist audits, please answer the question, otherwise respond N/A.  <b>Question:</b> Is there a procedure which defines the requirements of a specialist audit request?			X
Explanation*:			

Question 64

	YES	NO	N / A
<b>Assumption:</b> In the event in which a group of shareholders can request specialist audits, please answer the question, otherwise respond N/A.  <b>Question:</b> Is there a procedure which defines who is in charge of conducting the specialist audit and how is it appointed? (Measure 30)			X
Explanation*:			

Question 65

	YES	NO	N / A
<b>Assumption:</b> In the event in which a group of shareholders can request specialist audits, please answer the question, otherwise respond N/A.  <b>Question:</b> Is there a procedure which defines who should bear the cost of the specialist audit? (Measure 30)			X
Explanation*:			

Question 66

	YES	NO	N / A
<b>Assumption:</b> In the event in which a group of shareholders can request specialist audits, please answer the question, otherwise respond N/A.  <b>Question:</b> Are the deadlines for each of the stages or steps of the procedure relating to the procurement of specialized audit, accurate? (Measure 30)			X
Explanation*:			

## Information to the market

### Question 67

	YES	NO
<b>Question:</b> Are there are mechanisms of the issuer, which allow disclose to shareholders and other investors, the material findings resulting from internal control activities? (Measure 31)		X
Explanation * :Results of internal control activities are submitted to the company's Board of Directors, who represent the shareholders.		

### Question 68

(Measure 32) The issuer discloses, to the market, general policies applicable to the remuneration and any economic benefit that is granted to:		
	YES	NO
Members of the Board of Directors	X	
Legal Representative		X
Legal Reviewer	-	-
External advisors		X
External Auditors	X	
Explanation* : Annual remunerations received by all executives, cumulatively, are published in the Annual Report. In Chile, there is no Legal Reviewer function.		

### Question 69

	YES	NO
<b>Question:</b> Does the issuer disclose, to the market, the agreements held with directors, managers, top executives and legal representatives, including their relatives, partners and other related? (Measure 33)		X
Explanation*: Agreements with related parties must comply with the existing policy on this matter and be approved by the Directors Committee, Board of Directors and Shareholders' Meeting.		

Question 70

	YES	NO
<b>Question:</b> Does the issuer disclose, to the market, its internal rules on conflict resolution? (Measure 34)	X	
Explanation*:		

Question 71

	YES	NO
<b>Question:</b> Does the issuer disclose, to the market, the criteria applicable to negotiations that their managers, directors and officers conduct with the shares and other securities issued by them, such as the right of preference? (Measure 35)	X	
Explanation*:		

Question 72

	YES	NO
<b>Question:</b> Does the issuer disclose, to the market, the track record of the members of the Boards of Directors and of internal control units, and in the absence of such, of the equivalent bodies, as well as of the legal representatives, in such a way that it allows knowing their qualification and experience, in relation to the ability to manage the affairs they shall attend? (Measure 36)		X
Explanation*: Candidates for Director are published on the website of the company in advance to the Shareholders' Meeting that must choose them.		

**Legal Reviewer**

Question 73

	YES	NO
<b>Question:</b> Has the issuer appointed individuals or firms as legal reviewer, which have received revenues from the company and/or its economic tied parties, which represent 25% or more of their last annual income? (Measure 37)		X
Explanation*: In Chile there is no legal reviewer, notwithstanding that its functions are performed by external auditors.		

Question 74

	YES	NO
<b>Question:</b> Does the issuer or its economic tied parties hire services other than auditing from the legal reviewer? (Measure 38)	X	
Explanation*: In Chile there is no legal reviewer, notwithstanding that its functions are performed by external auditors.		

Question 75

	YES	NO
<b>Question:</b> Do the agreements of the issuer with the legal reviewer establish clauses for the rotation of the natural persons who conduct the role of reviewing with a periodicity of five (5) years? (Measure 39)	X	
Explanation*: In Chile there is no legal reviewer, notwithstanding that its functions are performed by an external audit firm, which must be approved in a Shareholders' Meeting. It should be noted that the responsible partner at the audit firm should be changed every 3 years.		

Question 76

	YES	NO
<b>Question:</b> Does the issuer require the legal reviewer that the person who has been changed should wait at least two (2) years to resume the auditing of the same company? (Measure 39)	X	
Explanation*: The partner responsible for performing the external audit to the financial statements of the corporation, which must be approved by the Board of shareholders, should be changed every 3 years.		

#### IV. CONTROVERSY RESOLUTION

Question 77

	YES	NO
<b>Question:</b> Does the issuer take necessary measures to inform its shareholders of any court proceeding available to effect the protection of their rights before the Financial Superintendence of Colombia? (Measure 40)	X	
Explanation*:		

### Question 78

	YES	NO
<b>Question:</b> Has the issuer adopted, for the resolution of conflicts that arise between the issuer and shareholders, between shareholders and managers, and between shareholders, the path of direct settlement? (Measure 41)		X
Explanation * : The bylaws only set the resolution of disputes through an arbitrator appointed by common agreement or by ordinary courts.		

### Question 79

	YES	NO
<b>Question:</b> Does the issuer have an alternate solution path, for conflicts that arise between the issuer and shareholders, between shareholders and managers, and between shareholders? (Measure 41)	X	
Explanation*:		

## Optional Question

### Question 80

If there are practices of corporate governance additional to those recommended by the Code of Best Corporate Practices, this section provides an option so the issuer can disclose them.

\* This model requires a specific pronouncement on the recommendations of the Country Code and allows entities to voluntarily add any further information, clarification or mode related to its corporate governance practices to the extent that they are relevant for the understanding of the answers, hence, the space intended for the explanation of the recommendations is unlimited.