



## MANAGEMENT POLICY OF RISK AND INTERNAL CONTROL

This policy has the purpose of establishing the principles, policies, procedures and mechanisms of review and assessment that are in search of operational efficiency and effectiveness, the compliance of strategic objectives, the prevention and mitigation of the occurrence of fraud, an adequate risk management, the creation of mechanisms that enable the disclosure of reliable financial information and ensure that the Company complies with the legal and political provisions that rule its activity.

### General Responsibilities in the Internal Control System

#### 1. The Board of Directors.

- ✚ To participate in an efficient and effective manner in the strategic planning, as well as in the internal control system, and in the process of risk management.
- ✚ To establish mechanisms, strategies, policies, responsibilities, measures and/or protocols for the compliance of the internal control system and risk management.
- ✚ To know all the relevant information, request clarification, correctives, perform follow-ups and present reports to the General Shareholder's Assembly.

#### 2. The Audit Committee.

- ✚ To assess the compliance of the control objectives and management and internal audit responsibilities, related to the risk management and control processes described in this document.
- ✚ To ensure that the main issues informed by internal audit, external auditors and the monitoring and control authorities are satisfactorily resolved.
- ✚ To inform the Board of Directors and the Shareholders Assembly on the important issues related to the risk management and control processes of the organization.

#### 3. The Legal Representative.

- ✚ To implement the guidelines approved by the Board of Directors for the compliance of the internal control system and the risk management process.
- ✚ To monitor the operation and compliance of the mechanisms, strategies, policies, responsibilities, measures and/or protocols established within the internal control system and risk management.
- ✚ To inform the Board of Directors and the Audit Committee on the work performed on the control environment, risk management, control activities, information and communication systems, monitoring and independent assessments.



#### 4. Management at all its levels.

To perform the necessary efforts to establish a process network that tends to control the operations, enabling the Board of Directors and Shareholders to have a reasonable assurance that the following control objectives are complied with:

- ✚ Data and information published internally or externally are exact, reliable and timely.
- ✚ All employees comply with the policies, regulations, plans and procedures and with all the relevant laws and regulations.
- ✚ The organization's resources are adequately protected.
- ✚ The resources are obtained in an economic manner and are used with profitability criteria.
- ✚ There is emphasis on the quality processes and on the obtaining of better control practices in a continuous manner.
- ✚ The organization plans, programs, goals and objectives are complied with in a disciplined manner.

The processes of risk management and control are a permanent function of the Management; therefore, it has the responsibility of:

- ✚ Identifying and assessing the risks related with the specific area of operation.
- ✚ Establishing policies, procedures, regulations and systems to minimize, mitigate and/or limit risks
- ✚ Establishing the practical control processes that will require and motivate leaders and employees to perform their duties and responsibilities in a way that the control objectives mentioned above are complied with.
- ✚ Maintaining the efficiency of the control processes established and promoting their continuous improvement.

#### 5. Internal Audit.

- ✚ To apply the International Framework for the Professional Practice.
- ✚ To assess the risk management and control processes in the organization operations that are relevant and conclude about their adequacy and efficiency.
- ✚ To report management and the Audit Committee on the results of the assessments.
- ✚ To provide ideas, consulting and recommendations to improve control processes in the organization's operations.

#### 6. Each and all the employees.

There are internal and external bodies that have specific responsibilities within the Internal Control System of the Company and employees should:

- ✚ Comply with the policies, principles, regulations and procedures established by the Company for the compliance of the objectives.
- ✚ Comply with the laws in force that apply to the Company.
- ✚ Perform a permanent self-control; assess and control their own work and in case of existing deviations, report to the adequate hierarchy levels and apply necessary correctives.
- ✚ Contribute on the operational processes for the continuous improvement of their tasks and responsibilities.