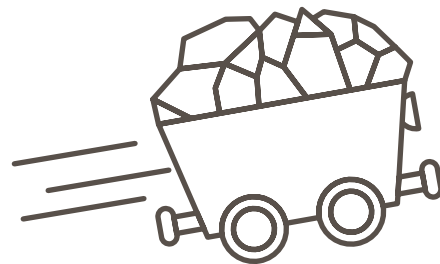




2020
THE YEAR
THAT
TESTED OUR
RESILIENCE

GOOD CORPORATE GOVERNANCE PRINCIPLES



REPORT ON COMPLIANCE WITH GOOD CORPORATE GOVERNANCE CODE FOR PERUVIAN CORPORATIONS (10150)

Corporate Name:

COMPAÑÍA MINERA PODEROSA S.A.

Web Site:

www.poderosa.com.pe

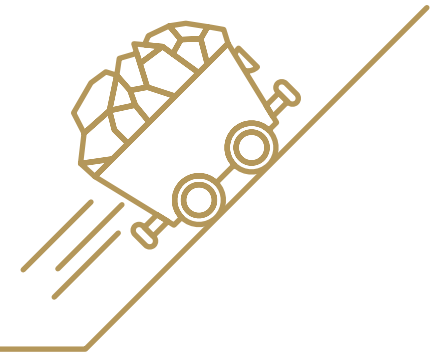
Fiscal Year:

2020

Corporate Name of the reviewing company: (1)

RPJ

(1) Only applicable if the information contained in this report has been reviewed by a specialized company (for example: an auditing firm or a consulting company).



SECTION B: Compliance with Good Corporate Governance for Peruvian Corporations Evaluation

PILAR I: Shareholders rights

Principle 1: Equitable treatment of Shareholders

Question I.1

	YES	NO	EXPLANATION
Does the company recognize equitable treatment of all shareholders with the same class of shares and with the same conditions (*)?	X		

(*) Same conditions mean those specific characteristics which differentiate the shareholders or those characteristics that makes them equal regarding their relationship to the corporation (institutional investors, non-controlling investors, etc.). This shall not mean by any means that it implies favoring the use of privileged information.

Question I.2

	YES	NO	EXPLANATION
Does the Company only promote the existence of shares with voting rights?	X		ALL SHARES ARE COMMON SHARES WITH VOTING RIGHTS

a. About the company's capital, please specify:

CAPITAL ISSUED AS OF THE END OF THE YEAR	CAPITAL PAID AS OF THE END OF THE YEAR	TOTAL NUMBER OF SHARES REPRESENTING CAPITAL STOCK	NUMBER OF SHARES WITH VOTING RIGHT
363,000,000	363,000,000	363,000,000	363,000,000

b. If the Company has more than one class of shares, specify:

CLASS	NUMBER OF SHARES	NOMINAL VALUE	RIGHTS (*)

(*) In this field, the specific rights of the share class which makes it different from the other ones

Question I.3

	YES	NO	EXPLANATION
If the Company has investment shares, does it promote a redemption policy or voluntary exchange of investment shares for ordinary ones?		X	ALL SHARES ARE COMMON SHARES WITH VOTING RIGHTS

Principle 2: Shareholder participation

Question I.4

	YES	NO	EXPLANATION
a. Do the Company documents state the way in which the shares are represented and the person responsible for the shareholder registry?	X		CORPORATE BY LAWS
b. Is the information from the Company shareholder register permanently updated?	X		

State the frequency with which the shareholder registry is updated, after receiving information about any changes.

FREQUENCY:		
Within forty-eight hours		
Weekly		X
Other / Specify (in number of days)		

Principle 3: No dilution in capital stock participation.

Question I.5

	YES	NO	EXPLANATION
a. Does the Company have a policy to explain the Board of Directors' proposals regarding corporate transactions that could affect the shareholders right to non-dilution (i.e. mergers, divisions, capital expansions, among others) in advance by means of a detailed report with the independent opinion of a prestigious external advisor appointed by the Board of Directors?	X		THE BOARD OF DIRECTORS, ASSIGNS EXTERNAL ADVISORS ON A CASE BY CASE BASIS.
b. Does the Company policy include making such reports available to the shareholders?	X		

If corporate transactions stated under paragraph a) of Question I.5 have taken place in the Company during the year, and if the Company has independent Directors(*), state, in each case:

	YES	NO
Did the appointment of the external advisor have the affirmative vote of all the Independent Directors?		
Did all the Independent Directors express their clear acceptance of such report, and, if applicable, did they support their reasons for their disagreement?		

(*) Independent Directors are those which, according to the Independent Directors Qualification Guidelines approved by the Securities Market Superintendency, are qualified as such

Principle 4: Information and communication to shareholders

Question I.6

	YES	NO	EXPLANATION
Does the Company appoint the people responsible for or the adequate means through which the shareholders can receive and request timely, reliable, and true information?	X		CORPORATE BY LAWS

a. State the means or the way through which the shareholders receive and/or request information about the Company.

COMMUNICATION MEANS	RECEIVE INFORMATION	REQUEST INFORMATION
E-mail	X	
Telephone		
Corporate web site	X	
Mail		
Information meetings		
Other / Specify		

b. Does the Company have a maximum deadline to respond to information requests submitted by shareholders? If so, specify such deadline:

DEADLINE (DAYS)

Question I.7

	YES	NO	EXPLANATION
Does the Company have mechanisms for the shareholders to express their opinion regarding the Company's development?	X		AT THE GENERAL SHAREHOLDERS MEETING

If the answer is yes, specify the Company's established mechanisms for the shareholders to express their opinions about the Company.

IT IS NOT REGULATED, BUT ANY REQUEST MADE BY ANY SHAREHOLDER IS RESPONDED AS SOON AS POSSIBLE BY THE GENERAL MANAGEMENT

Principle 5: Participation in the Company's profit sharing

Question I.8

	YES	NO	EXPLANATION
a. Is the profit-sharing policy compliance subject to periodical evaluations?		X	IT IS NOT SUBJECT TO EVALUATIONS
b. Is the profit-sharing policy informed to the shareholders, through its corporate web site, among other media?	X		IT IS INCLUDED IN THE ANNUAL REPORT AND IN THE CORPORATE WEB SITE

a. Describe the Company's profit-sharing policy applicable to the year subject to this report.

APPROVAL DATE	09/30/2009
PROFIT-SHARING POLICY (CRITERIA FOR THE DISTRIBUTION OF PROFITS)	THE COMPANY SHALL DISTRIBUTE BETWEEN 40% AND 60% OF THE DISTRIBUTABLE ANNUAL PROFIT, IN CASH

b. State the profits in cash and in shares, distributed by the Company in the year subject to this report as well as in the previous year.

PER SHARE	DIVIDEND PER SHARE			
	CURRENT YEAR		PREVIOUS YEAR	
	IN CASH	IN SHARES	IN CASH	IN SHARES
Class	S/ 0.43	0	S/ 0.54	0.6806
Class				
Investment shares				

Principle 6: Change in Company Control

Question I.9

	YES	NO	EXPLANATION
Does the Company have policies or agreements to avoid takeover?		X	IT DOES NOT

State if any of the following measures has been established in your Company:

	YES	NO
Minimum number of shares as a requisite to become a Director		X
Minimum number of years as a Director to be appointed Chair of the Board of Directors		X
Agreements to compensate for executives / officers as a consequence of changes after a Share Acquisition Public Offer (OPA).		X
Other of similar nature / Specify		

Principle 7: Arbitration for dispute resolution**Question I.10**

	YES	NO	EXPLANATION
a. Do the Corporate by-laws include an arbitration clause by which the Company agrees to submit to legal arbitration any disputes between the shareholders or between shareholders and the BOD; as well as any challenges to the GSM and the BOD agreements by the Company shareholders??		X	THEY DO NOT INCLUDE ANY
b. Does such clause allow an independent third party to settle any such disputes, except for express legal reserve before ordinary justice?		X	NOT APPLICABLE

If any GSM or BOD agreement has been challenged by any shareholder, or if other actions involving the Company have been undertaken, specify the number.

NUMBER OF GSM AGREEMENTS CHALLENGED	
NUMBER OF BOD AGREEMENTS CHALLENGED	

PILAR II: General Shareholders Meeting**Principle 8: Function and Powers****Question II.1**

	YES	NO	EXPLANATION
Does the GSM have exclusive powers to approve the Board of Directors' compensation policy, and cannot delegate it?		X	IN THE CORPORATE BY LAWS

State if the following functions are exclusive of the GSM. If the answer is no, then specify which body is responsible for them.

	YES	NO	BODY
Arrange for special investigations and audits		X	GSM and BOARD OF DIRECTORS
Agree on the by- laws modification	X		
Agree on the increase of capital stock	X		
Agree on advance profit sharing	X		
Appoint external auditors		X	DELEGATED TO THE BOARD OF DIRECTORS

Principle 9: General Shareholders Meeting Regulations**Question II.2**

	YES	NO	EXPLANATION
Does the Company have a binding GSM Regulation document? Is non-compliance with such regulation subject to liability?		X	IT DOES NOT HAVE SUCH DOCUMENT; IT IS RULED BY THE CORPORATE BY-LAWS AND THE GENERAL CORPORATIONS LAW

If the Company has a GSM Regulation document, state if the following procedures are included:

	YES	NO
Calling the GSM		
Shareholder's inclusion of agenda items		
Providing additional information to shareholders about the GSM		
Development of the GSM		
Board of Directors appointment		
Other relevant matters/ Specify		

Principle 10: Calling Mechanisms**Question II.3**

	YES	NO	EXPLANATION
In addition to the calling mechanisms provided by law, does the Company have any calling mechanisms that allow getting in touch with the shareholders, especially with those who have no participation in the Company's management or control?		X	DOES NOT HAVE ANY OTHER MECHANISM

a. Complete the following information for each one of the meetings held during the year:

CALLING DATE	DATE OF THE MEETING	VENUE OF THE MEETING	TYPE OF MEETING		GENERAL MEETING		QUÓRUM %	N° OF ATTENDING SHAREHOLDERS	PARTICIPATION (%) ON THE TOTAL NUMBER OF SHARES WITH VOTING RIGHTS		
			SPECIAL	GENERAL	YES	NO			THROUGH PROXY	DIRECTLY (*)	DID NOT EXERT VOTING RIGHT
27/2/2020	10/3/2020	LEGAL ADDRESS		X		X	98.69	18	66.98	31.71	0

(*) Direct voting includes voting through any means, which does not imply representation.

b. What means did the Company use to call for the meetings, besides the ones provided by under article 43 of the General Corporation Law and in the provisions set forth in the Important Fact and Reserved Information Regulations, did the Company use to disseminate the calling for the GSM during the year?

E-mail		Mail	
Telephone		Social media	
Company web site		Other / Specify	

Question II.4

	YES	NO	EXPLANATION
Does the Company provide the shareholders with all the information about the items included in the GSM agenda and the agreement proposals that will be submitted (motions)?	X		IT IS AVAILABLE AT THE COMPANY'S PLACE OF BUSINESS AND IN THE SMV WEB SITE AS AN IMPORTANT FACT.

In the callings made by the Company during this year:

	YES	NO
Did the Company state the place where the information regarding the agenda items to be discussed in the GSM was available?		X
Did the agenda include: "other items", "miscellaneous", or the like?		X

Principle 11: Agenda items proposals

Question II.5

	YES	NO	EXPLANATION
Does the GSM regulation provide for mechanisms allowing the shareholders to exert their right to submit proposals to be included as agenda items for discussion at the GSM and the procedures to accept or deny such proposals?		X	NOT APPLICABLE

a.State the number of requests submitted by the shareholders to include agenda items to be discussed at the GSM during this year, and describe how these were resolved:

NUMBER OF REQUESTS		
RECEIVED	ACCEPTED	DENIED
0		

b.If any requests to include agenda items to be discussed at the GSM were denied, state if the Company informed the requesting shareholders, supporting this denial.

Yes		No	
-----	--	----	--

Principle 12: Procedures to exercise voting rights

Question II.6

	YES	NO	EXPLANATION
Does the GSM regulation provide for mechanisms allowing the shareholders to exert their right to submit proposals to be included as agenda items for discussion at the GSM and the procedures to accept or deny such proposals?		X	NOT APPLICABLE

a. If so, state the mechanisms or means that the Company has for exercising remote voting.

Vote by E-mail		Vote by mail	
----------------	--	--------------	--

b. If remote voting was used during the year, fill in the following information:

DATE OF THE GSM	% REMOTE VOTE				% REMOTE VOTE / TOTAL
	E-MAIL	CORPORATE WEB SITE	MAIL	OTHER	

Question II.7

	YES	NO	EXPLANATION
Does the Company have any corporate documents that clearly state that the shareholders can vote separately on those matters that are substantially independent, so that they can exercise their voting preferences separately?	X		CORPORATE BY-LAWS

c. State if the Company has corporate documents that clearly specify that the shareholders can vote separately on the following:

	YES	NO
Appointment or ratification of the Directors through individual vote for each one of them.		X
By-laws amendment, per paragraph or group of paragraphs that are substantially independent.		X
Others/ Specify		

Question II.8

	YES	NO	EXPLANATION
Does the Company allow shareholders representing other shareholders, to cast differentiated votes in order to follow the instructions or the shareholders they represent?	X		THE COMPANY DOES NOT RESTRICT THE SHAREHOLDERS' VOTING RIGHTS

Principle 13: Delegation of voting rights

Question II.9

	YES	NO	EXPLANATION
Do the Company by-laws allow its shareholders to delegate their voting rights to any person?	X		EVEN WHEN THIS IS NOT REGULATED, THE COMPANY DOES NOT RESTRICT VOTING RIGHTS DELEGATION BY ITS SHAREHOLDERS.

If the answer is no, state if the by-laws restrict the right to representation, in favor of any of the following people:

	YES	NO
Another shareholder		
A Director		
A manager		

Question II.10

	YES	NO	EXPLANATION
a. Does the Company have procedures specifying the conditions, means and formalities to be met when delegating voting rights?		X	THE COMPANY HAS NOT DEVELOPED THEM
b. Does the Company provide the shareholders with a template for a letter of representation, including the representative's information, items for which they are delegating their vote, and if applicable, their voting decision for each one of the proposals?		X	THE SHAREHOLDERS ARE FREE TO DRAFT THEIR OWN DOCUMENTS.

State the requirements and formalities required for a shareholder to be represented at the GSM:

Formality (specify if the Company requests a simple letter, letter signed by a Public Notary, a public deed or other).	IN WRITTEN (ONE FOR EACH GSM; SIMPLE LETTER, FAX, TELEX, CABLE, E-MAIL OR OTHER). POWER OF ATTORNEY THROUGH PUBLIC DEED.
Anticipation (number of days prior to the GSM) that the document should be submitted.	24 HOURS
Cost (state if the Company demands any payment for such purpose and the amount payable, if applicable).	NO

Question II.11

	YES	NO	EXPLANATION
a. Does the Company have a policy to establish limitations to the percentage of delegated votes in favor or the Board of Directors or Senior Management members?		X	IT DOES NOT
b. In the event of vote delegation in favor of Board of Directors or Senior Manager Members, does the Company have a policy for its shareholders delegating their voting rights to clearly establish their voting preferences??		X	IT DOES NOT

Principle 14: GSM Agreement follow-up

Question II.12

	YES	NO	EXPLANATION
a. Does the Company follow-up on theGSM agreements?	X		
b. Does the Company submit regular reports?	X		

If applicable, state what is the area and/or person responsible for following-up on the agreements reached by the GSM. If there were a person responsible, include his/her name and position/area.

RESPONSIBLE AREA		GENERAL MANAGEMENT
PERSON IN CHARGE		
FIRST AND LAST NAME	POSITION	AREA
RUSSELL MARCELO	GERENTE GENERAL	GERENCIA GENERAL
SANTILLANA SALAS		

PILAR III: Board of Directors and Senior Management

Principle 15: Board of Directors Constitution

Question III.1

	YES	NO	EXPLANATION
Is the Board of Directors made up by prestigious, ethical, and economically independent people with different professional backgrounds, availability and other relevant qualities for the Company in such a way that they provide multiple approaches and opinions?	X		

a. Provide the following information corresponding to this year's Company's Board of Directors members.

FULL NAME	PROFESSIONAL BACKGROUND (*)	DATE		PARTICIPATION (****)	
		START (**)	END (***)	N° SHARES	PART. (%)
Director (does not include independent directors)					
LUZ EVANGELINA ARIAS VARGAS DE SOLOGUREN	ARCHITECT	5/5/1980		55,238,668	15.2172
VICTORIA ISABEL ARIAS VARGAS	BUSINESS MANAGER	1/3/1991		58,247,481	16.0461
ANA CAROLINA ARIAS VARGAS	ECONOMIST	1/3/1997		194,072	0.0534
WALTER EDUARDO SOLOGUREN JORDAN	GEOLOGIST	1/3/1987			
JOSÉ ENRIQUE JUAN PICASSO SALINAS	BUSINESSMAN	22/11/2006			
JORGE ALFREDO GUILLERMO PICASSO SALINAS	LAWYER	23/4/2009			
RICARDO ELEAZAR REVOREDO LUNA	BUSINESS MANAGER	1/8/2007			

FULL NAME	PROFESSIONAL BACKGROUND (*)	DATE		PARTICIPATION (****)	
		START (**)	END (***)	N° SHARES	PART. (%)
RAFAEL BERNARDO LUIS PICASSO SALINAS	LAWYER	23/4/2009			
VÍCTOR AUGUSTO CAYETANO OSTOLAZA FERNÁNDEZ PRADA	LAWYER	1/3/1999			
ADOLFO DARIO ARIAS DÍAZ	ENGINEER	23/4/2009			
FERNANDO A P CANTUARIAS ALFARO	LAWYER	23/4/2009		38,137	0.0105
Independent Directors					
EDUARDO JOSÉ FERRERO COSTA	LAWYER	1/8/2007			
CAROLINA MARÍA CASTRO QUIROS	LAWYER	1/4/2012			
JUAN ANTONIO ASSERETO DUHARTE	GEOLOGIST	1/4/2001			
JOSÉ DE BERNARDIS CUGLIEVAN	INDUSTRIAL ENGINEER	1/3/1998			
JOSÉ NÉSTOR MARÚN	ENGINEER	25/4/2017			
CARLOS FERNANDO ARANDA ARCE	BIOLOGIST	22/8/2017			
JUAN ANTONIO PROAÑO ARIAS	MINING ENGINEER	23/4/2009			
LUIS CARLOS MARCHESE MONTENEGRO	MINING ENGINEER	27/08/2019	26/05/2020		

(*) State additionally if the Director also participates in other Board of Directors, specify their number and if they are part of the reporting Company's economic group. The definition of economic group for reporting purposes shall be the one contained in the Regulation on Indirect Property, Relation and Economic Groups.

(**) Corresponds to the first appointment in the reporting Company.

(***) Fill in only if the Director ceased to be Director during the year.

(****) Mandatorily applicable only for those Directors with 5% or more participation in the capital stock of the reporting Company.

% OF SHARES HELD BY DIRECTORS	31.3273
--------------------------------------	----------------

State the number of Company Directors in each of the following age slots:

UNDER 35	BETWEEN 35 AND 55	BETWEEN 55 AND 65	OVER 65
0	3	5	11

b. State if there are any specific requirements to be appointed Chair of the Board of Directors, in addition to those required to be appointed a Director.

Yes	No	X
-----	----	----------

If the answer is yes, specify such requirements.

--

c. Does the acting Chair of the Board of Board of Directors have a casting vote?

Yes	X	No
-----	----------	----

Question III.2

	YES	NO	EXPLANATION
Does the Company avoid appointing substitute or alternate Directors, especially for quorum reasons?		X	THE COMPANY BY-LAWS PROVIDES FOR ALTERNATE DIRECTOR POSITION.

If there are substitutes or alternate directors, specify the following:

FULL NAME OF SUBSTITUTE OR ALTERNATE DIRECTOR	START (*)	END (**)
FERNANDO A P CANTUARIAS ALFARO	23/4/2009	
CAROLINA MARÍA CASTRO QUIRÓS	1/4/2012	
EDUARDO JOSÉ FERRERO COSTA	1/8/2007	
RAFAEL BERNARDO LUIS PICASSO SALINAS	23/4/2009	
JUAN ANTONIO PROAÑO ARIAS	23/4/2009	
RICARDO ELEAZAR REVOREDO LUNA	1/8/2007	
CARLOS FERNANDO ARANDA ARCE	22/8/2017	
LUIS CARLOS MARCHESI MONTENEGRO	27/08/2019	26/05/2020

(*) Corresponds to the first appointment as substitute or alternate Director in the reporting Company.
 (**) Fill in only if the Director ceased to be Director during the year

Principle 16: Board of Directors' functions

Question III.4

	YES	NO	EXPLANATION
What are the functions of the Board of Directors: a. Approve and steer the Company's corporate strategy.	X		
b. Establish objectives, goals and action plans including annual budgets and business plans.	X		
c. Control and oversee the Company's management and administration.	X		
d. Oversee good corporate governance practices and establish the policies and necessary measures for their better application.	X		

a. Specify what other relevant powers the Company's Board of Directors has.

CARRY OUT FOLLOW-UP AND CONTROL IN CASE OF CONFLICTS OF INTERESTS BETWEEN COMPANY-RELATED PARTIES. FOLLOW-UP THE SPECIAL COMMITTEES/WORKING GROUPS, MONITOR COMPLIANCE WITH SOCIAL RESPONSIBILITY COMMITMENTS, AMONG OTHER.

b. Does the Board of Directors delegate any of its functions?

Yes	X	No
-----	----------	----

If so, what are the main functions of the Board of Directors that have been delegated and what body is responsible for their performance:

FUNCTIONS	BODY / AREA THAT HAS RECEIVED THE DELEGATED FUNCTIONS FUNCIONES
ASISST THE MANAGEMENT	EXECUTIVE COMMITTEE
ANALYZE BOARD OF DIRECTORS CAPACITY ASPECTS	EXECUTIVE COMMITTEE
RESOLVE SITUATIONS THAT REQUIRE IMMEDIATE ACTION	EXECUTIVE COMMITTEE
ANY ISSUES ENTRUSTED BY THE BOARD OF DIRECTORS	EXECUTIVE COMMITTEE

Principle 17: Board of Directors members' duties and rights

Question III.5

	YES	NO	EXPLANATION
Do the Board of Directors members have the right to? a. Ask the Board of Directors for expert advice or support?	X		
b. Participate in induction programs regarding their powers and responsibilities and to be timely informed about the Company's organizational structure?	X		
c. Receive compensation for their work, which combines recognition to their professional experience and their dedication to the Company with a rationality criterion?	X		

a. If specialized advisors have been hired during the reporting year, state if the list of advisors of the Board of Directors that have provided their services during this year for Company decision making was informed to the shareholders.

Yes	No
-----	----

If applicable, specify if any of the specialized advisors held any relation whatsoever with any member of the Board of Directors and/or Senior Management (*).

Yes	No
-----	----

(*) For relationship purposes, the relationship criteria contained in the Regulation on Indirect Property, Relation and Economic Groups shall apply.

b. If applicable, state if the Company carried out induction programs for the new members entering the Company.

Yes	No
-----	----

c. State the percentage representing the total amount of annual compensation and bonus of the Directors, with respect to the gross income, according to the Company's financial statement.

COMPENSATION	(%) GROSS INCOME	BONUS	(%) GROSS INCOME
Directors (does not include independent Directors)	1.503	In shares	
Independent Directors	0.606	In options	
		In cash	
		Others (specify)	

Principle 18: Board of Directors Regulation

Question III.6

	YES	NO	EXPLANATION
Does the Company have a binding regulation for the Board of Directors which violation entails liabilities?		X	IT DOES NOT HAVE SUCH REGULATION. IT IS RULED BY THE BYLAWS AND THE GENERAL CORPORATIONS LAW

State if the Board of Directors regulation includes:

	YES	NO
Operation policies and procedures		
Board of Directors organizational structure		
Functions and responsibilities of the Chair of the Board of Directors		
Procedures to identify, evaluate and nominate candidates to become members of the Board of Directors, proposed to the GSM		
Procedures for Directors vacancy, termination and succession		
Other / Specify		

Principle 19: Independent Directors

Question III.7

	YES	NO	EXPLANATION
At least one third of the Board of Directors is made up by Independent Directors?	X		THE COMPANY APPLIED ITS OWN CRITERIA TO QUALIFY ITS INDEPENDENT DIRECTORS IN THE YEAR 2020

In addition to the procedures established in the "Guidelines to qualify Independent Directors", the company has established the following criteria to qualify its Independent Directors:

Question III.8

	YES	NO	EXPLANATION
a. Does the Board of Directors state that the candidate proposed is independent based on the queries carried out and on the candidate's declaration?		X	NOT APPLICABLE
b. Do the candidates to be independent Directors declare their independent condition before the Company, its shareholders and managers?		X	NOT APPLICABLE

State whether at least once a year the Board of Directors verifies that the Independent Directors comply with the requirements and conditions to be qualified as such.

Yes	No
-----	----

Principle 20: Operation of the Board of Directors**Question III.9**

	YES	NO	EXPLANATION
Does the Board of Directors have a working plan that contributes to perform its functions efficiently?		X	THE BOARD OF DIRECTORS DOES A MONTHLY REVIEW OF THE COMPANY'S PERFORMANCE. IT RECEIVES ADVICE FROM THE EXECUTIVE COMMITTEE WHICH IS INCLUDED IN THE BY-LAWS, AS WELL AS FROM THE OTHER SPECIAL COMMITTEES

a. Specify the following with respect to the Board of Directors meetings held during the reporting year:

Number of meetings held	11
Number of meetings which have not been called for (*)	0
Number of meetings not attended by the Chair of the Board of Directors	0
Number of meetings where one or more Directors were represented by substitute or alternate Directors	11
Number of Directors that were represented at least once	2

(*) In this field, the Company must specify the number of meetings held, as provided for in the last paragraph of Title 167, under the General Corporations Law.

Question III.10

	YES	NO	EXPLANATION
Does the company provided its Directors with the necessary channels and procedures to efficiently participate in the Board of Directors' Meetings, including remote meetings?	X		

b. State the percentage of attendance of the Directors to the Board of Directors meetings during the reporting year.

FULL NAME	% OF ATTENDANCE
LUZ EVANGELINA ARIAS VARGAS DE SOLOGUREN	100
JUAN ASSERETO DUHARTE	100
EDUARDO JOSÉ FERRERO COSTA	100
ADOLFO ARIAS DÍAZ	100
JOSÉ DE BERNARDIS CUGLIEVAN	100
JOSÉ NÉSTOR MARÚN	81.81
VÍCTOR OSTOLAZA FERNÁNDEZ-PRADA	100
WALTER SOLOGUREN JORDAN	100
VICTORIA ISABEL ARIAS VARGAS	100

FULL NAME	% OF ATTENDANCE
JOSÉ PICASSO SALINAS	100
JORGE PICASSO SALINAS	100
JUAN PROAÑO ARIAS	9.09

c. State how many days before the Board of Directors meeting is the information regarding the agenda items to be discussed in a meeting, made available to the Directors.

	LESS THAN 3 DAYS	BETWEEN 3 AND 5 DAYS	MORE THAN 5 DAYS
Non-confidential information		X	
Confidential information		X	

Question III.11

	YES	NO	EXPLANATION
a. Does the Board of Directors objectively assess its performance and that of its members as a collective body at least once a year?		X	IT DOES NOT.
b. Is the self-assessment methodology alternated with the assessment made by external advisors?		X	IT IS NOT.

a. State if Board of Directors performance assessment has been carried out during the reporting year.

	YES	NO
As a collective body		X
To its members		X

If the answer to the former question is yes in any of the fields, fill in the following information for each type of assessment:

ASSESSMENT	SELF ASSESSMENT		EXTERNAL ASSESSMENT		
	DATE	DIFFUSION (*)	DATE	RESPONSIBLE ENTITY	DIFFUSION (*)

(*) Answer Yes or No, if the assessment was informed to the shareholders.

Principle 21: Special Committees

Question III.12

	YES	NO	EXPLANATION
a. Does the Company Board of Directors set up special committees focused in the analysis of the most relevant aspect for the Company's performance?	X		
b. Does the Board of Directors approve the regulations that rule each one of the special committees set up by it?	X		IF APPLICABLE
c. Are the special committees chaired by Independent Directors?		X	CHAired BY AN OFFICIAL DIRECTOR
d. Do the special committees have a specific budget allocated to them?		X	NO, THEY DO NOT

Question III.13

	YES	NO	EXPLANATION
Does the Company have an Appointment and Compensation Committee responsible for nominating candidates to become members of the Board of Directors, proposed by the Board of Directors to the GSM, and to approve the Senior Management compensation and bonus system?		X	IT DOES NOT HAVE SUCH A COMMITTEE. THE GSM IS AUTONOMOUS TO CHOOSE THE BOARD OF DIRECTORS MEMBERS

Question III.14

	YES	NO	EXPLANATION
Does the Company have an Auditing Committee to supervise the efficacy and adequacy of the internal and external control system, the auditing work of the Company or the work of the independent auditor, as well as the compliance with legal and professional independence?	X		

a. State if the Company has the following additional Special Committees:

	YES	NO
Risk Committee		X
Corporate Governance Committee	X	

b. If the Company has Special Committees, provide the following information about each committee:

COMMITTEE 1	
Committee Name:	EXECUTIVE COMMITTEE
Creation date:	6/22/2007
Main functions:	SUPERVISES COMPANY PERFORMANCE

COMMITTEE MEMBERS (*): FULL NAME	DATE		POSITION WITHIN THE COMMITTEE
	START (**)	END (***)	
LUZ EVANGELINA ARIAS VARGAS DE SOLOGUREN	6/22/2007		CHAIR
JOSÉ PICASSO SALINAS	6/22/2007		OFFICIAL MEMBER
VÍCTOR OSTOLAZA FERNÁNDEZ-PRADA	6/22/2007		OFFICIAL MEMBER
JOSÉ DE BERNARDIS CUGLIEVAN	12/17/2015		OFFICIAL MEMBER
JUAN ASSERETO DUHARTE	3/27/2018		ALTERNATE MEMBER
JORGE PICASSO SALINAS	3/27/2018		ALTERNATE MEMBER
WALTER SOLOGUREN JORDAN	3/27/2018		ALTERNATE MEMBER
% Independent Directors with respect to the total Committee members			25
Number of meetings held during the reporting year:			39
Does it have delegated powers according to article 174 of the General Corporation Law?			Yes X No
Does the committee or its Chair participate in the GSM?			Yes X No

(*) Information shall be provided regarding the people that make or made up the Committee during the reporting year.
 (**) Corresponds to the first appointment as a member of the Committee in the reporting Company.
 (***) Fill in only if the member ceased to be part of the Committee during the reporting year.

COMMITTEE 2	
Committee Name:	AUDITING COMMITTEE
Creation date:	2/27/2018
Main functions:	SUPERVISES AND ENSURES CORPORATE INFORMATION INTEGRITY AND TRANSPARENCY, AND IDENTIFIES AND ASSESSES POTENTIAL RISKS THAT COULD AFFECT THE COMPANY'S OPERATIONS PERFORMANCE

COMMITTEE MEMBERS (*): FULL NAME	DATE		POSITION WITHIN THE COMMITTEE
	START (**)	END (***)	
LUZ EVANGELINA ARIAS VARGAS DE SOLOGUREN	2/27/2018		CHAIR
JOSÉ PICASSO SALINAS	2/27/2018		OFFICIAL MEMBER
VÍCTOR OSTOLAZA FERNÁNDEZ - PRADA	2/27/2018		OFFICIAL MEMBER
JOSÉ DE BERNARDIS CUGLIEVAN	2/27/2018		OFFICIAL MEMBER
JUAN ASSERETO DUHARTE	2/27/2018		ALTERNATE MEMBER
JORGE PICASSO SALINAS	2/27/2018		ALTERNATE MEMBER
% Independent Directors with respect to the total Committee members			25
Number of meetings held during the reporting year:			2
Does it have delegated powers according to article 174 of the General Corporation Law?			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Does the committee or its Chair participate in the GSM?			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(*) Information shall be provided regarding the people that make or made up the Committee during the reporting year.
 (**) Corresponds to the first appointment as a member of the Committee in the reporting Company.
 (***) Fill in only if the member ceased to be part of the Committee during the reporting year.

COMMITTEE 3	
Committee Name:	ETHICS AND GOOD CORPORATE GOVERNANCE COMMITTEE
Creation date:	2/27/2018
Main functions:	SUPERVISES THE COMPANY'S GOOD CORPORATE GOVERNANCE GUIDELINES, MECHANISMS AND PROCEDURES

COMMITTEE MEMBERS (*): FULL NAME	DATE		POSITION WITHIN THE COMMITTEE
	START (**)	END (***)	
LUZ EVANGELINA ARIAS VARGAS DE SOLOGUREN	2/27/2018		CHAIR
VICTORIA ISABEL ARIAS VARGAS	2/27/2018		OFFICIAL MEMBER
VÍCTOR OSTOLAZA FERNÁNDEZ - PRADA	2/27/2018		OFFICIAL MEMBER
EDUARDO FERRERO COSTA	2/27/2018		OFFICIAL MEMBER
JORGE PICASSO SALINAS	2/27/2018		OFFICIAL MEMBER
JUAN ASSERETO DUHARTE	2/27/2018		ALTERNATE MEMBER
CAROLINA CASTRO QUIRÓS	2/27/2018		ALTERNATE MEMBER
RICARDO REVOREDO LUNA	2/27/2018		ALTERNATE MEMBER
% Independent Directors with respect to the total Committee members			20
Number of meetings held during the reporting year:			2
Does it have delegated powers according to article 174 of the General Corporation Law?			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Does the committee or its Chair participate in the GSM?			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(*) Information shall be provided regarding the people that make or made up the Committee during the reporting year.
 (**) Corresponds to the first appointment as a member of the Committee in the reporting Company.
 (***) Fill in only if the member ceased to be part of the Committee during the reporting year.

COMMITTEE 4	
Committee Name:	STRATEGY AND SUSTAINABILITY COMMITTEE
Creation date:	2/27/2018
Main functions:	DESIGNS, ANALYZES AND REVIEWS COMPANY DEVELOPMENT STRATEGIES AND PLANS

COMMITTEE MEMBERS (*): FULL NAME	DATE		POSITION WITHIN THE COMMITTEE
	START (**)	END (***)	
LUZ EVANGELINA ARIAS VARGAS DE SOLOGUREN	2/27/2018		CHAIR
JOSÉ PICASSO SALINAS	2/27/2018		OFFICIAL MEMBER
WALTER SOLOGUREN JORDAN	2/27/2018		OFFICIAL MEMBER
JOSÉ NÉSTOR MARÚN	2/27/2018		OFFICIAL MEMBER
JOSÉ DE BERNARDIS CUGLIEVAN	2/27/2018		OFFICIAL MEMBER
VÍCTOR OSTOLAZA FERNÁNDEZ - PRADA	2/27/2018		ALTERNATE MEMBER
JUAN PROAÑO ARIAS	2/27/2018		ALTERNATE MEMBER
JORGE PICASSO SALINAS	2/27/2018		ALTERNATE MEMBER
% Independent Directors with respect to the total Committee members			40
Number of meetings held during the reporting year:			0
Does it have delegated powers according to article 174 of the General Corporation Law?	Yes	No	X
Does the committee or its Chair participate in the GSM?	Yes	No	X

(*) Information shall be provided regarding the people that make or made up the Committee during the reporting year.
 (**) Corresponds to the first appointment as a member of the Committee in the reporting Company.
 (***) Fill in only if the member ceased to be part of the Committee during the reporting year.

Principle 22: Ethics code and conflicts of interest

Question III.15

	YES	NO	EXPLANATION
Does the Company adopt measures to prevent, detect, handle, and reveal any conflicts of interest that may occur?	X		

State, if applicable, what is the area and/or who is the person responsible for follow-up and control of any possible conflicts of interest. If there is a person in charge, include his/her position and the area he/she works in.

RESPONSIBLE AREA	BOARD OF DIRECTORS
-------------------------	---------------------------

RESPONSIBLE PERSON		
FULL NAME	POSITION	AREA

Question III.16 / Compliance

	YES	NO	EXPLANATION
a. Does the Company have a Code of Ethics (*) which compliance is binding for its Directors, managers, officers and other employees (**), which includes certain ethical principles and professional liability criteria including handling potential conflict of interest situations?	X		
b. Does the Board of Directors or the General Management approve training programs for the compliance with the Code of Ethics?	X		

(*) The Code of Ethics can be part of the Internal Behavior Regulations.
 (**) The term employees shall include all the people that hold any kind of working relation with the Company, regardless their working regime or modality.

If the Company has a Code of Ethics, state the following:

a. It is available to:

	YES	NO
Shareholders	X	
Any person to which it is applicable	X	
The general public		X

b. State, what is the area and/or who is the person responsible for follow-up of and compliance with the Code of Ethics. If there is a person in charge, include his/her position and the area he/she works in and who does he/she report to

RESPONSIBLE AREA	INTEGRATED MANAGEMENT SYSTEM AND SOCIAL RESPONSIBILITY MANAGER
-------------------------	---

RESPONSIBLE PERSON			
FULL NAME	POSITION	AREA	PERSON WHOM
WALTER TEODORO MARTÍN DÍAZ MEYZAN	INTEGRATED MANAGEMENT SYSTEM MANAGER	INTEGRATED MANAGEMENT SYSTEM AND SOCIAL RESPONSIBILITY	GENERAL MANAGEMENT

c. Is there a record of cases of non-compliance with this Code?

Yes	X	No	
-----	----------	----	--

d. State the number of non-compliance cases detected or informed during the reporting year.

NUMBER OF NON-COMPLIANCE CASES	0
---------------------------------------	----------

Question III.17

	YES	NO	EXPLANATION
a. Does the Company have reporting mechanisms to inform about any illegal or unethical behavior that guarantee the confidentiality of the person reporting such behavior?	X		THROUGH THE ETHICS CHANNEL
b. Are the reports submitted directly to the Auditing Committee when these involve accountancy issues or the General or Financial Management?	X		THERE HAVE NOT BEEN ANY CASES

Question III.18

	YES	NO	EXPLANATION
a. Is the Board of Directors responsible for follow-up and control of any possible conflicts of interest that may arise in the Board of Directors?	X		
b. If the Company is not a financial institution, does it have a policy stating that the Board of Directors members are not allowed to receive any loans from the Company or from any other company of its economic group, unless they have the authorization of the Board of Directors?		X	THERE IS NO SUCH POLICY, BUT THIS SITUATION HAS NEVER COME UP.
c. If the Company is not a financial institution, does it have a policy stating that the Senior Management members are not allowed to receive any loans from the Company or from any other company of its economic group, unless they have the authorization of the Board of Directors?		X	THERE IS NO SUCH POLICY

a. Provide the following information regarding the Senior Management members who are que shareholders of the Company with a participation equal to or above 5%.

FULL NAME	POSITION	NUMBER OF SHARES	% OF THE TOTAL NUMBER OF SHARES

% OF THE TOTAL SHARES HELD BY MEMBERS OF THE SENIOR MANAGEMENT

b. State if any member of the Board of Directors or the Senior Management of the Company is the spouse of, or is related to, in the first or second degree of consanguinity, or if they are relatives in the first degree of affinity

FULL NAME	RELATIONSHIP WITH:			DIRECTOR / MANAGER'S FULL NAME	AFFINITY(**)	ADDITIONAL INFORMATION (***)
	SHAREHOLDER (*)	DIRECTOR	SENIOR MANAGEMENT			
LUZ EVANGELINA ARIAS VARGAS		X		VICTORIA ISABEL ARIAS VARGAS	2 DEG CONSANG	DIRECTOR
	X	X		ANA CAROLINA ARIAS VARGAS	2 DEG CONSANG	DIRECTOR
	X	X		WALTER SOLOGUREN JORDAN	SPOUSE	DIRECTOR
VICTORIA ISABEL ARIAS VARGAS	X	X		LUZ EVANGELINA ARIAS VARGAS	2 DEG CONSANG	DIRECTOR
	X	X		ANA CAROLINA ARIAS VARGAS	2 DEG CONSANG	DIRECTOR
ANA CAROLINA ARIAS VARGAS	X	X		LUZ EVANGELINA ARIAS VARGAS	2 DEG CONSANG	DIRECTOR
	X	X		VICTORIA ISABEL ARIAS VARGAS	2 DEG CONSANG	DIRECTOR
		X		JOSÉ PICASSO SALINAS	SPOUSE	DIRECTOR
JOSÉ PICASSO SALINAS	X	X		ANA CAROLINA ARIAS VARGAS	SPOUSE	DIRECTOR
		X		JORGE PICASSO SALINAS	2 DEG CONSANG	DIRECTOR
WALTER SOLOGUREN JORDAN		X		RAFAEL PICASSO SALINAS	2 DEG CONSANG	DIRECTOR
	X			LUZ EVANGELINA ARIAS VARGAS	SPOUSE	DIRECTOR

(*) Shareholders with participation equal to or greater than 5% of the capital stock.
 (**) For relationship purposes, the relationship criteria contained in the Regulation on Indirect Property, Relation and Economic Groups shall apply.
 (***) If there is a relation with any shareholder, include his/her share participation. In case there is a relation with any member of the management, include his/her position.

c. If any member of the Board of Directors holds or has held a managerial position in the Company during the reporting year, provide the following information:

FULL NAME	MANAGERIAL POSITION HELD	DATE IN MANAGERIAL POSITION	
		START (*)	END (**)

(*) Corresponds to the first appointment as a manager in the reporting Company.
 (**) Fill in only if the member ceased to be a Manager during the reporting year.

d. If any member of the Board of Directors or Senior Management of the Company has held any type of business or contract relation with the Company, which may have been significant due to its amount or substance, provide the following information.

FULL NAME	TYPE OF RELATIONSHIP	BRIEF DESCRIPTION

Principle 23: Transactions with related parties

Question III.19

	YES	NO	EXPLANATION
a. Does the Board of Directors have policies and procedures for the valuation, approval and disclosure of certain transactions between the Company and related parties, as well as to learn about direct or indirect business or personal relations that the Directors hold among them, with the Company, with its suppliers or customers and any other stakeholders?		X	THE COMPANY DOES NOT HAVE SUCH POLICIES BUT DOES THE WORK
b. In the event of especially relevant or complex transactions, does the Company consider the intervention of external advisors for their evaluation?	X		IF THE COMPANY DEEMS IT NECESSARY, IT WILL REQUEST ADVICE

a. If the answer to paragraph a) in Question III.19, is YES, state the area(s) of the Company responsible for dealing with transactions with related parties in the following aspects:

ASPECTS	RESPONSIBLE AREA
Valuation	
Approval	
Disclosure	

b. Specify the procedures for the approval of transactions among related parties:

--

c. Specify those transactions carried out between the Company and its related parties during the reporting year which have been important both due to their amount or substance.

FULL NAME OR CORPORATE NAME OF THE RELATED PARTY	TYPE OF RELATION (*)	TYPE OF TRANSACTION	AMOUNT (\$/.)

(*) For relationship purposes, the relationship criteria contained in the Regulation on Indirect Property, Relation and Economic Groups shall apply.

d. Specify if the Company sets limits to transactions with related parties:

Yes		No	
-----	--	----	--

Principle 24: Senior Management Functions

Question III.20 / Compliance

	YES	NO	EXPLANATION
a. Does the Company have a clear policy on function delimitation between the management or administration exercised by the Board of Directors, the ordinary Senior Management positions and the General Manager leadership?	X		IT IS ESTABLISHED IN THE BY-LAWS AND IN THE REGULATIONS OF THE EXECUTIVE COMMITTEE.
b. Are the appointments of the General Manager and the Chair of the Board of Directors made by different people?	X		
c. Does the Senior Management have enough autonomy to perform its assigned functions, within the framework of the policies and guidelines defined by the Board of Directors, and under its control?	X		
d. Is the General Management responsible for the compliance with the submittal of information to the Board of Directors and its Directors?	X		
e. Does the Board of Directors annually assess the performance of the General Management with respect to well defined standards?	X		
f. Does the salary of the Senior Management have fixed and variable components, which consider the Company's results, based on a prudent and responsible risk assumption and on meeting the goals set in the corresponding plans?		X	IT IS MADE UP BY A FIXED COMPONENT.

a. Provide the following information regarding the salary paid to the General Managers and managers of the Company (including bonuses).

POSITION	SALARY (*)	
	FIXED	VARIABLE
GENERAL MANAGER	0.069	
MANAGERS	0.192	0.001

(*) Specify the percentage that the total annual salary of the Seminar Managers represents with respect to the level of gross income, according to the Company's financial statement.

b. If the Company gives the Senior Management any bonuses or compensation payments different to the ones included in the law, specify how these are paid.

	GENERAL MANAGER	MANAGERS
In shares		
In options		
In cash	X	
Other /Specify		

c. If there is a variable component in the salary, specify what are the main aspects considered to determine such component.

--

d. State if the Board of Directors assessed the General Management's performance during the reporting year.

Yes	No	X
-----	----	----------

PILAR IV: Risk and Compliance

Principle 25: Risk management system

Question IV.1

	YES	NO	EXPLANATION
a. Does the Board of Directors approve a comprehensive risk management policy according to its size and complexity, promoting a risk management culture inside the Company, from the Board of Directors and the Senior Management down to the workers?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	THE COMPANY DOES NOT HAVE SUCH A POLICY, BUT DOES THE WORK
b. Does the comprehensive risk management policy touch every corporation that is part of the group allowing for a global vision of the critical risks?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	NOT APPLICABLE

Does the Company have a risk management delegation policy to establish the risk limits that can be managed by each Company level?

Yes	No	X
-----	----	----------

Question IV.2

	YES	NO	EXPLANATION
a. Does the General Management manage the risks that the Company is prone to and informs about them to the Board of Directors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the General Management responsible for the risk management system in case there is no Risk Committee or Risk Management area?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

Does the Company have a Risk Manager?

Yes	No	X
-----	----	----------

In case the answer is yes, provide the following information:

FULL NAME	POSITION DATE		AREA / REPORTING BODY
	START (*)	END (**)	

(*) Corresponds to the first appointment in the reporting Company.
 (**) Fill in only if the member ceased to exercise this position during the reporting year.

Question IV.3

	YES	NO	EXPLANATION
Does the Company have internal and external control systems which efficacy and adequacy is supervised by the Company's Board of Directors?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	THE COMPANY HAS INDEPENDENT INTERNAL AUDITORS WHO REPORT TO THE BOD AND TO THE AUDITING COMMITTEE

Principle 26: Internal Audit

Question IV.4

	YES	NO	EXPLANATION
a. Does the internal auditor perform exclusive auditing functions? Does he/she have autonomy, expertise, and specialization in the topics he/ she overlooks and independence to follow up and assess the risk management system efficiently?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Does the internal auditor perform an ongoing assessment to make sure that all the financial information produced or registered by the Company is valid and reliable? Does the internal auditor verify the efficacy of regulation compliance?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
c. Does the internal auditor report directly to the Auditing Committee about his/her plans, budget, activities, progress, results obtained, and actions undertaken?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	YES. IT ALSO REPORTS TO THE BOARD OF DIRECTORS

a. State if the Company has an independent internal auditing area.

Yes	<input checked="" type="checkbox"/> No
-----	--

If the answer to the question above is YES, specify who, in the Company's organizational flowchart is the internal auditing area accountable to.

ACCOUNTABLE TO:	AUDITING COMMITTEE / BOARD OF DIRECTORS
------------------------	--

b. State if the Company has an Internal Corporate Auditor.

Yes	No	X
-----	----	----------

State what are the main responsibilities of the person responsible for the internal auditing function and if he/she performs other functions besides the internal auditing ones

RISK AUDITING

Question IV.5

	YES	NO	EXPLANATION
Does the appointment and dismissal of the Internal Auditor correspond to the Board of Directors, as proposed by the Auditing Committee?	X		

Principle 27: External Auditors

Question IV.6

	YES	NO	EXPLANATION
Does the GSM designate an auditing Company or an independent auditor upon recommendation of the Board of Directors? Are these clearly independent from the Company?		X	THE GSM DELEGATES ON THE BOARD OF DIRECTORS THE POWER TO APPOINT EXTERNAL AUDITORS, INDEPENDENT FROM THE COMPANY.

a. Does the Company have a policy to appoint an External Auditor?

Yes	No	X
-----	----	----------

If the answer to the question above is YES, describe the procedure to hire an auditing company responsible for verifying the annual financial statement (including the identification of the Company area responsible for selecting the auditing Company).

--

b. If the auditing Company has already performed other services, besides the account auditing service, state if such contract was informed to the GSM, including the percentage this service represents out of the total amount charged by the auditing company to the Company.

Yes	No	
-----	----	--

c. Do the people or institutions related to the auditing company provide any services to the Company, besides account auditing services?

Yes	No	X
-----	----	----------

If the answer to the question above is YES, provide the following information on any additional services provided by people or entities related to the auditing company in the reporting year.

NOMBRE O RAZÓN SOCIAL	SERVICIOS ADICIONALES	% DE REMUNERACIÓN(*)

(*) Billing of additional services besides the charges of the auditing services.

d. State if the auditing company has used different teams, if it has provided additional services besides the account auditing services.

Yes	No	
-----	----	--

Question IV.7

	YES	NO	EXPLANATION
a. Does the Company have a policy to renew its independent auditor or auditing company?		X	THE GSM DELEGATES ON THE BOARD OF DIRECTORS THE POWER TO RENEW THE AUDITING COMPANY
b. In the event such policy provides for longer terms for the renewal of the auditing company, does the company working team rotate every five (5) years as maximum?		X	NOT APPLICABLE

Provide the following information about the auditing companies that have provided their services to the Company over the last five (5) years.

CORPORATE NAME OF THE AUDITING COMPANY	SERVICE (*)	PERIOD	COMPENSATION (**)	% OF THE AUDITING COMPANY INCOME
			100	
KPMG	FINANCIAL STATEMENT AUDITING	2017	100	
KPMG	FINANCIAL STATEMENT AUDITING	2018	100	
KPMG	FINANCIAL STATEMENT AUDITING	2019	100	
KPMG	FINANCIAL STATEMENT AUDITING	2020	100	

(*) Include all type of services, such as reports on financial information, accounting appraisals, operational audits, systems audits, tax audits, or any other services.

(**) Out of the total amount paid to the auditing company for the different services, state the percentage corresponding to the compensation for financial auditing services only.

Pregunta IV.8

	YES	NO	EXPLANATION
In the case of economic groups, is the external auditor the same one for the entire group, including offshore branches?		X	NOT APPLICABLE

State if the auditing company hired to report on the Company's financial statement corresponding to this reporting year, reported on the financial statements of the other companies of the reporting Company's economic group for this same year.

Yes		No	
-----	--	----	--

If the answer to the question above is YES, provide the following information:

CORPORATE NAME OF THE COMPANIES IN THE ECONOMIC GROUP

PILAR V: Information Transparency

Principle 28: Information Policy

Question V.1

	YES	NO	EXPLANATION
Does the company have an information policy for the shareholders, investors, other stakeholders, and the market, in general, through which it defines in a formal, organized, and comprehensive manner the guidelines, standards and criteria to be applied in the management, collection, design, classification, organization and/or distribution of the information generated or received by the Company?		X	HOWEVER, ALL INFORMATION RELEVANT TO THE SHAREHOLDERS, INVESTORS AND OTHER STAKEHOLDERS AND THE MARKET, IN GENERAL, IS PUBLISHED IN THE ANNUAL REPORT AND IN THE SECURITIES MARKET SUPERTINENDENCY (SMV) WEB SITE (RELEVANT FACTS) AND IN THE CORPORATE WEB SITE

a. If applicable, state if according to its information policy, the Company disseminates the following:

	YES	NO
Company objectives	X	
List of Board of Directors and Senior Management members	X	
Shareholding structure	X	
Description of the economic group it belongs to		
Financial statement and annual report	X	
Other / Specify		

b. Does the company have a corporate web site?

Yes	X	No	
-----	----------	----	--

The corporate web site includes the following:

	YES	NO
A special section on corporate governance or relationships with shareholders and investors, including a Corporate Governance Report		X
Important Facts	X	
Financial Information	X	
By-laws	X	
GSM regulation and information about the meetings (attendance, minutes, other)		X
Board of Directors Composition and its Regulation	X	
Code of Ethics	X	
Risk Policy		X
Social Corporate Responsibility (community, environment, other)	X	
Other / Specify		

Question V.2

	YES	NO	EXPLANATION
Does the Company have an Investor Relationship Office?		X	IT DOES NOT HAVE AN OFFICE FOR SUCH PURPOSE

If the Company has an Investor Relationship Office, state who the person in charge is.

PERSON RESPONSIBLE FOR THE INVESTOR RELATIONSHIP OFFICE

If the Company does not have an Investor Relationship Office, what is the body (department/area) or person responsible for receiving and processing information requests from the Shareholders and general public? If it is a person, fill in his/her position and working area.

RESPONSIBLE AREA	GENERAL MANAGEMENT	
RESPONSIBLE PERSON		
FULL NAME	POSITION	AREA
RUSSELL MARCELO SANTILLA-NA SALAS	GENERAL MANAGER	GENERAL MANAGEMENT

Principle 29: Financial Statement and Annual Report

If the external auditor has made any observations to the report, have these observations been explained and/or justified to the shareholders?

Yes	No	X
-----	----	----------

Principle 30: Information about the shareholding structure and shareholder agreements**Question V.3**

	YES	NO	EXPLANATION
Does the Company disclose the shareholding structure, considering the different class of shares, and if applicable, the joint participation of a given economic group?	X		INFORMATION ON THE SHAREHOLDER BREAKDOWN IS PRESENTED IN THE ANNUAL REPORT

Specify the Company's shareholding structure as of the end of the reporting year.

HOLDING OF VOTING SHARES	NUMBER OF HOLDERS (AS OF THE END OF THE REPORTING YEAR)	% CAPITAL STOCK
Less than 1%	220	2.3
Between 1% and 5%	1	4.25
Between 5% and 10%	2	19.26
More than 10%	5	74.19
Total	228	100

HOLDING OF VOTING SHARES (IF APPLICABLE)	NUMBER OF HOLDERS (AS OF THE END OF THE REPORTING YEAR)	% CAPITAL STOCK
Less than 1%		
Between 1% and 5%		
Between 5% and 10%		
More than 10%		
Total		

HOLDING OF VOTING SHARES (IF APPLICABLE)	NUMBER OF HOLDERS (AS OF THE END OF THE REPORTING YEAR)	% CAPITAL STOCK
Less than 1%		
Between 1% and 5%		
Between 5% and 10%		
More than 10%		
Total		

NUMBER OF OUTSTANDING SHARES AS A PERCENTAGE OF THE CAPITAL STOCK: **0**

Question V.4

	YES	NO	EXPLANATION
Does the Company inform about covenants or agreements between shareholders?		X	AGREEMENTS ARE INFORMED TO THE SHAREHOLDERS AND THE BOARD OF DIRECTORS.

a. Does the Company have any register of shareholders agreements in force?

Yes	X	No
-----	----------	----

b. If any shareholders agreement or covenant has been informed to the Company during the reporting year, specify what the matter of each one of them is.

Election of the Board of Directors members	
Right to vote in the meetings	
Restriction to free transfer of shares	
Changes in Company's internal regulations or by-laws	
Other /Specify	

Principle 31: Corporate Governance Report**Question V.5**

	YES	NO	EXPLANATION
Does the Company disclose the standards adopted regarding corporate governance in an annual report, which content is the responsibility of the Board of Directors, after receiving the report of the Auditing Committee, Corporate Government Committee or an external consultant, if applicable?	X		THEY ARE DISCLOSED IN THE ANNUAL REPORT

a. The Company has mechanisms for internal and external dissemination of corporate governance practices?

Yes	X	No
-----	----------	----

If the answer above is yes, specify the mechanisms used.

IN THE CORPORATE WEB SITE

SECTION C: Contents of the Company's Documents

State in which of the following Company document(s) are the following topics regulated:

		PRINCIPLE	BY-LAWS	INTERNAL REGULATION (*)	MANUALS	OTHER	NOT REGULATED	NOT APPLICABLE	DOCUMENT NAME (**)
1	Non-voting rights shares redemption or exchange policy	1						X	
2	Registry method for share property and person responsible for the record	2	X			X			
3	Procedures to select an external auditor to give an independent opinion on the Board of Directors corporate proposals that may affect the shareholders right to non-dilution	3					X		
4	Procedure to receive and respond to information requests and opinions of the shareholders	4					X		
5	Profit sharing policy	5				X			
6	Non-adoption of anti-absorption mechanism policies or agreements	6					X		
7	Arbitration agreement	7					X		
8	Company Directors selection policy	8					X		
9	Company Directors salary policy	8	X						
10	Mechanisms to provide shareholders with information related to GSM agenda items and agreement proposals	10					X		
11	Additional means used by the Company to call meetings besides those established by law	10					X		

		PRINCIPLE	BY-LAWS	INTERNAL REGULATION (*)	MANUALS	OTHER	NOT REGULATED	NOT APPLICABLE	DOCUMENT NAME (**)
12	Additional mechanisms allowing shareholders to submit proposals for agenda items to be discussed at the GSM.	11					X		
13	Procedures to accept or deny shareholders proposals to include agenda items to be discussed at the GSM	11					X		
14	Mechanisms to allow remote participation of shareholders	12					X		
15	Procedures for shareholders to cast differentiated votes	12					X		
16	Additional mechanisms allowing shareholders to submit proposals for agenda items to be discussed at the GSM.	13					X		
17	Procedures to accept or deny shareholders proposals to include agenda items to be discussed at the GSM	13	X						
18	Mechanisms to allow remote participation of shareholders	13					X		
19	Procedures for shareholders to cast differentiated votes	14				X			
20	Procedures to be met regarding vote delegation	15	X						
21	Requirements and formalities for a shareholder to be represented at a meeting	17	X						
22	Procedures to delegate votes in favor of the Board of Directors or Senior Management members.	17					X		
23	Policy for hiring advisory services for the Directors	17					X		
24	Induction policy for new Directors	17					X		
25	Special requirements to become an Independent Director of the Company	19				X			

		PRINCIPLE	BY-LAWS	INTERNAL REGULATION (*)	MANUALS	OTHER	NOT REGULATED	NOT APPLICABLE	DOCUMENT NAME (**)
26	Criteria to assess the performance of the Board of Directors and its members	20					X		
27	Policy to determine follow-up and control of possible conflicts of interests	22					X		
28	Policy to define the procedure to assess, approve and disclose transactions with related parties	23					X		
29	Responsibilities and functions of the Chair of the Board of Directors, CEO, General Manager and other officers holding Senior Management positions	24	X			X			
30	Criteria to assess Senior Management performance	24				X			
31	Policy to fix and assess the Senior Management salaries	24				X			
32	Comprehensive Risk Management Policy	25				X			
33	Responsibilities of the Internal Auditor.	26				X			
34	Policy to appoint an External Auditor, duration of the contract and renewal criteria.	27				X			
35	Policy to disclose and communicate information to the investors	28				X			

(*) Includes GSM Regulations, Board of Directors Regulation or other issued by the Company.
 (**) State the name of the document, except for Company By-laws.

Edition and design
 Material diseño editorial
 www.material.pe

Photography
 F45
 www.f45.com.pe
 Poderosa' s files
 Asociación Pataz's files

Printed by:
 Comunica 2 SAC.
 Calle Omicrón 218 Parque
 Internacional de Industria y
 Comercio, Callao
 October 2021

This Publication has been printed in FINE recycled paper, with FSC® certification, the distinctive seal of the forest resource protection.

The Forest Stewardship Council (FSC) is a non-profit accreditation and certification organization of correct forestry and environmental management, which implies that that forestry is practiced in an environmentally responsible and socially beneficial manner.

In this way, we help to protect and maintain biodiversity and the forests' ecologic processes, besides showing our respect for the communities.





Av. Los Faisanes, Mza. G, Lote 16-A, Urb.
Fundo San Sebastián Zona II, Chorrillos - Lima - Lima.
Telephone: (01) 617-2727.

www.poderosa.com.pe