

RECOMMENDATIONS (Corp. Gov. Code)**COMPLIANCE**

II.4.5. According to the applicable model, the Committees for Financial Matters, Audit Committee and the Statutory Audit Committee, shall evaluate the external auditor on an annual basis and propose the General Meeting that he/she should be discharged whenever justifiable grounds are present.

Complied with

See Chapter II
Point II.21

II.4.6. The Internal Audit Services and those who ensure the compliance of the norms applied to the company (compliance services) shall functionally report to the Audit Committee, the General and Supervisory Board or, in case of companies that adopt the Latin model, to an independent director or the Supervisory Board, regardless the hierarchical relation that those services have with the executive administration of the company.

Complied with

See Chapter II
Point II.4.6**II.5. SPECIALIZED COMMITTEES**

II.5.1. Unless the company is very small, the Board of Directors and the General and Supervisory Board, depending on the model adopted, shall set up any committees necessary for: i) ensuring a competent and independent assessment of the executive directors' performance as well as for the evaluation of their own overall performance and that of other committees; ii) reflecting on the adopted system of governance, checking its effectiveness and proposing, to the competent bodies, measures aimed at improving it; iii) identifying in a timely fashion, potential candidates with the necessary high profile for the performance of director's functions.

Not complied with

See Chapter 0
Point 04.II.5.1

II.5.2. The members of the Remuneration Committee or equivalent shall be independent from the members of the Board of Directors and include, at least one member with knowledge and experience in remuneration policy matters.

Complied with

See Chapter II
Point II.38 and
II.39