

K. INVESTORS RELATIONS PROGRAM

- 1) Discuss the company’s external and internal communications policies and how frequently they are reviewed. Disclose who reviews and approves major company announcements. Identify the committee with this responsibility, if it has been assigned to a committee.

The company adheres to applicable disclosure rules and procedures prescribed by its regulators and PSE. Major company announcements are reviewed and approved by the Board as the need arises, and the disclosures thereof are undertaken by the Compliance officer in coordination with the Executive Committee.

- 2) Describe the company’s investor relations program including its communications strategy to promote effective communication with its stockholders, other stakeholders and the public in general. Disclose the contact details (e.g. telephone, fax and email) of the officer responsible for investor relations.

	Details
(1) Objectives	Full disclosure and transparency in all company’s investor relations programs in accordance with SEC and PSE rules and regulations.
(2) Principles	Timely and factual information to stockholders and the public in general.
(3) Modes of Communications	Telephone, fax, e-mail and news releases.
(4) Investors Relations Officer	Company Treasurer or Corporate Secretary

- 3) What are the company’s rules and procedures governing the acquisition of corporate control in the capital markets, and extraordinary transactions such as mergers, and sales of substantial portions of corporate assets?

Name of the independent party the board of directors of the company appointed to evaluate the fairness of the transaction price.

No mergers have ever been discussed nor sales of substantial assets.