

Board of Directors' Self-Assessment Report - 2018

Issue	Score (0 to 5)	Comments
Board structure and characteristics (0 to 5)	4.8	The Board is composed of a sufficient number of members, all of whom have high-level profiles that enrich their discussions. The majority of its members enjoy an independent status thus lending adequate impartiality and transparency to the Board's decision-making function.
Board dynamics	4.6	Board meetings are held every month, this being a suitable frequency for such. Their Annual Plan for Matters to be Discussed also provides a preview of the discussions to be held at each meeting.
Information and Communication	4.7	Requests for information from the Board are attended by Senior Management in a timely and satisfactory manner. Similarly, communications between the Board and its supporting Board flow at an appropriate rate. Requests for information from the Board are attended by Senior Management in a timely and satisfactory manner. Similarly, communications between the Board and its supporting Board flow at an appropriate rate.
Board Intervention	4.7	The Board provides a good level of intervention for issues such as: strategy, the workings of the Company's business, new tendencies, capital structuring, financial management, strategic risk management, corporate responsibility, stakeholder engagement, corporate governance and subsidiary knowledge(finance and strategy).
Roles and responsibilities	4.7	The Board of Directors faithfully fulfills its functions, especially in terms of overseeing the Company's internal control system. It also exercises periodic control over the Company's performance and its normal course of business, and steers an appropriate corporate role with the Company's subsidiaries.
Functions of the Chairman of the Board	4.8	The Chairman of the Board enjoys an independent status, thereby ensuring optimum transparency during meetings. Furthermore his ample experience and knowledge allows him to lead Board debates in an open and aligned manner so as to facilitate a consensus of opinions.
Company Secretary	5	The Company Secretary exercises his role in a satisfactory manner. His extensive knowledge of Corporate Governance matters guarantees that procedures are reviewed and complied with. He also strives to encourage successful Board meetings and draws up the corresponding Minutes attesting to all that which occurred in said meetings.
Relationship between the Board and Senior Management	4.8	The good relationship that exists between the Board and Senior Management, not only allows for flowing two-way communications but also encourages the Board to freely exercise its functions and enriches the debates held and the decisions arrived at.
Senior Management Performance Evaluations (Chief Executive Officer and Senior Executive Officers.)	4.8	The Board considered that Senior Management strives to ensure that the Company's strategy is carried out. Senior Management is qualified and offers the knowledge, skills and experience required to exercise its functions and furthermore, its actions are based on that stipulated in the Company's Corporate Principles.
Individual Performance Evaluations	4.9	The members of the Board assess their individual performance based on aspects such as: time made available, their active participation in meetings, handling conflicts of interest, carrying out their responsibilities and fulfilling their duties as Board members, as well as their alignment with the Company's corporate principles.
Performance Evaluations as a Governing Body	4.9	The members of the Board evaluate their group performance, taking into account the faculties and knowledge required to enrich the discussions held and decisions taken at their meetings. It is to be noted that with regard to all those aspects evaluated, the members of the Board scored highly for exercising their inherent roles.
Board Committee Performance Evaluations	Score (0 to 5)	Favorable aspects
The Audit and Finance Committee:	4.6	Committee structure and dynamics: its structure, meeting frequency, ability to allocate its time and the financial knowledge offered by its members were highlighted as being propitious. Roles and responsibilities: submitting proposals for encouraging a culture of control; overseeing the Internal Auditing and Statutory Auditing program; evaluating the financial statements and offering its recommendations to the Board; and providing guidance for preventing, detecting and responding to the risk of fraud and misconduct.
Sustainability and Corporate Governance Committee:	4.8	Committee structure and dynamics: its structure, meeting frequency and aspects regarding its ability to distribute its time were highlighted as being propitious. Roles and Responsibilities: handling conflicts of interest; reviewing the Board's correct working order; reviewing and offering its recommendations with regard to the Company's Corporate Governance report, amendments to its by-laws, reputation and brand management; and ensuring compliance with the Company's internal rules and regulations.
Appointments and Remuneration Committee:	4.7	Committee structure and dynamics: its structure, meeting frequency and aspects regarding its ability to distribute its time were highlighted as being propitious. Roles and Responsibilities: ensuring compliance with requirements established for appointing members to the Board; proposing succession policies; and putting forward measures for retaining the Company's human talent.
Risk Management Committee	4.3	Committee structure and dynamics: its structure, meeting frequency and aspects regarding its ability to distribute its time were highlighted as being propitious. Roles and Responsibilities: reviewing and evaluating the Company's risk management system; drawing up initiatives to improve the Company's infrastructure and internal control systems; and reporting on the issues discussed at Committee meetings to the Board.