



PROFESIONAL INTERIOR REGULATIONS OF LEGAL SERVICES MONCAR LEX S.A

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PROFESIONAL INTERIOR REGULATION

Regulation about organization and functioning

First- objective: In a globalized world, where the accounting and financial techniques have been sophisticating and acquiring its own complexity, it has required establishing from part of market's organisms and our firm has made it owns, a series of regulations, rules, procedures and requirements, where the value behavior form independent legal adviser and personal administrative. Our firm puts the services into disposition based on the strict regulations mentioned.

Is in this context that Values and Security Chilean Superintendence has stablished the need that external audit companies must count with an Interior Regulation that includes:

- 1) Identification of people in charge of the elaboration, approval, and maintenance of the rules from this Interior Regulation.
- 2) Identification of people in charge of the observance supervision of the norms from the Interior Regulation.
- 3) Procedures of norms and politics, quality control, and audit analysis that contain some minimal elements which EAE considers necessary. This makes better the audit procedure.
- 4) Confidential norms, privileged information of management according to the established in the Title XXI from 18,045 laws, and the confidential information, specifying the way that EAE will act in case of could be presented with some associates or company's personal.
- 5) Norms and politics about irregularities' treatment, defects or felonies that EAE can detect during the development of the auditory and affect the administration of accounting of the audited societies.
- 6) Norms of technical aptitude and trial independency from the associates that direct, manage and subscribe the audit report and from the all members from the team who participate in these procedures.



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7) Norms that regulate control procedures that will be used by EAE to check the requirements observance of the trial and technical aptitude, of the associated who direct, manage and subscribe the audit reports and all member who participate in this. In any case, the antecedents that support the requirements mentioned should be on disposition of this service.

8) Norms that regulate the programs of continue professional training for associates that direct, manage and subscribe the audit reports and all the members who participate in the procedures of financial auditory states.

9) Norms that regulate the organization of EAE pays, with the purpose of avoiding conflicts that can threaten the independence of the trial of the external auditor and the company.

10) Norms and principles that must guide the way of act from part of the personal of EAE, independently the contractual bond with it, and with the adequate procedures for training the personal team respect to this bond.

Second – from the following regulation: the following regulation represents the obligatory regulations for all members of Legal Firm Services MoncarLex S.A, that include associates and professional of auditory, fiscal, legal, labor and RRHH areas. This observance of the dispositions that regulate our professional development is personal and is a global responsibility from part of each member of the firm.

The default of any disposition included in this regulation for part of any member of the firm, could be origin of respectively punishments, which can include warning in working page of the member or even disassociation with the firm, depending on the circumstances. The following regulation will be delivered to each professional inside of the firm, this independently of the initial induction training that covers, besides other topics, the main dispositions from the present regulation.



INTERIOR PROFESSIONAL REGULATION – TITLE II LEGAL SERVICES MONCAR LEX S.A

Third – Applicable Regulations: The external auditory firm Legal services MoncarLex S.A is mainly regulated by General Accepted Auditory Norms (NAGAS), rules emitted by Chilean Accountant School and International Auditory Norms which result bigger compared with the norms accepted in Chile, and in any other legal disposition according to the same, norms, politics, procedures and other precepts that can be applicable in conformity with the established by Values and Security Superintendence.

Forth – Competence Area: The external firm legal services MoncarLex S.A will achieve its function related with the services that has been hired for, in conformity with the generally accepted auditory norms and the international auditory norms.

Fifth - representation and organization: the representation of the firm goes back to the associates, under the direction of the main associate, conforms to the stablished structure in the corresponding organigram. As general rule the emitted reports as result of our professional services, as itself, the connection related with opinions and compromises with the firm, that have to be subscribed by the associates.



INTERIOR PROFESSIONAL REGULATION – TITLE III OUR VALUES

Sixth – Basic Principles: Our firm waits that the professionals and our personal the strictest bond to the fundamentals values of integrity, honesty, objectivity, equity, responsibility, clearness, respect and motivation for learning and continue improvement. These values can be seen in its acts and the prevention of any doubt or questions during the performance of it.

Seventh – Professional Ethics: Ethics and integrity are the main base of our firm. The application of the ideas from the previous part are the constitution of a series of behavioral guideline that allows the improvement and maintenance of the reliability of our clients, regulator associates and public in general. Ethics must be applied in approval with current laws and regulations of the country.

International Ethics Standards Board for Accountants -IESBA, an independent organism that has as purpose the establishment of norms in the heart of International Federation of Accountants – IFAC. This develops and emits, for public interest, high quality ethics norms and other pronouncements to be used for accounting professionals all over the world. Our firm adheres its principles and its publication are available for our professionals from the IFCA website: <http://www.ifca.org>

Eighth – Ethics Committee: MoncarLex S.A has created an Ethic Committee inside the Firm, formed by its associates, who are in charge of solving doubts and conflicts that can appear in any fact related with the behavior of our professionals. For this effect, our professionals can canalize your concerns and questions in a direct way to any of the member of the Ethics Committee.



INTERIOR PROFESSIONAL REGULATION – TITLE IV BASIC PRINCIPLES WITH QUALITY AND SERVICE VOCATION

Ninth – Total Quality: A develop service with high quality standards is what our clients wait. This full quality planning is supported for seven interdependent principles, supported by each other and with equal importance; this must be applied in each work and each important stage of the auditory.

In general terms, it is written the importance and the way this principle must be applied:

To understand and plan the work for improve the clients' expectations

We should value our relationship with the client: understand his needs and expectations; increase the knowledge we have about his business in a way that the report coming from the auditory can be highly valued by the client based on his relevance and deep comprehension; use the full understanding and knowledge to make our auditory effective an efficient; make our work visible to the client.

Continue communication with the client

To stablish a continue communication with the client demonstrates that we understand and we want to improve the expectations od the client and increase the value of the auditory. We help to identify and direct the business client's needs and we inform the development and progress of the auditory. Besides we communicate with the client to discuss and solve problems, inform discoveries to those levels where the client needs the information, and get feedback about our quality service.

Keep and effective risk evaluation

It has to be keep an effective risk evaluation of each work for helping to eliminate or reduce risks, before or in the recent moment this can happen. We have the responsibility of helping to manage risk working with a high-quality attention and professionalism standards and adequate grade of skepticism. An effective risks evaluation includes procedures of continuity and acceptance of the client, assignation and supervision of team work, conformity with the commitment client terms, focus in the value of risks and adequate answers, identification and resolution of problems, concurrence revisions and consultation and procedures of files and work paperwork.



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To administrate assignments to improve effectiveness and efficiency

Work administration is a series of steps that includes the initial plan work, development of the plan and the auditory strategy as well as the client service plan, planning of use of technology, communication of the plan, monitoring process, achievement evaluation, initial billing and final plan, and plan for next year.

To assign and develop effectively our personal

We focus on the assignment and team work development; interaction and communication between them, members of the team and other areas members; rotation of this member inside the auditory for its convenience; and improvement revision about members of the team.

Effective use of technology

Technology is essential part of our work. This is a way of improving our communication, making of decisions and efficiency through a better management and access to information. It is recommended the use of Auditory Support System in all assignments.

Achievement evaluation to identify improvement areas

We must evaluate the achievement compared with goals and identify areas that need to improve. This include the evaluation of our behavior inside the auditory based on the feedback between the client and the team work. It is evaluated too the achievement of the individual members of the team in all levels to identify areas that need more development and as a base of reward and progress. The lessons learned, including particular success are communicated inside the business and practical unit.

Tenth – Leadership and quality service

The service success depends on the associate leadership in charge of the work, who will act as real leaders and business adviser managing the client relationship since the initial plan through the auditory execution and process evaluation.

To provide a high-quality service is necessary to:

- To count with the capacity and the experience to develop and keep the knowledge we have about needs, personal, and client business.
- Make stronger the professional level in the wholes client organization.



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- To achieve the experience and technical competence requirement.
- To show diligence and professionalism.

Eleventh – Team work and supervision: The service effectiveness is based on the attitude and behavior of all members of the team work. That is why we need:

- Be conscious about the client's needs and the way we can respond.
- To keep a continue and efficient communication with the client and us to check his work with the purpose of contributing to his professional growth; and
- Being always a responsible and efficient member of the team.

All paper work must count with a detailed revision, in first instance, from part of the auditory team and an additional revision of the relevant aspects of the Supervisor of Manager in charge to make sure the quality and importance enough of the applied auditory procedures, with the purpose of support our conclusions and the type of report and opinion emitted.

Twelfth – Interior and Exterior revisions: We are constantly subject of quality revision of our services, either interior or exterior by part of regulatory entities, nationals and internationals, such as the requirement case by part of the Value and Security Superintendence (SVS).

Thirteenth – Quality Inspector Associate: As part of the international standards we have to observe, our Firm stablished the Quality Inspector Associate Entity. As effect, a client who is emitting of offer public values, as well as another who can present specific auditory risks, must have assigned a quality inspector associate. The role of this one consists in evaluating critically and objectively if the methodology and professional standards have been stablished in the correct way, completing his revision before the emission of auditory report.

Fourteenth – Resources Administration: The Firm will administrate material, technological or another type of resources to all professionals for the adequate development of their functions. This is why they must guarantee the use of those materials in a reasonable, efficient, effective way with the purpose of making sure the achievement of the goals and objectives of the auditory service proposed.



INTERIOR PROFESSIONAL REGULATION TITLE V AUDITORY NORMS AND WORK METHODOLOGIES

Fifteenth – Auditory Norms: Our methodology is based on the Generally Accepted Auditory Norms (NAGAS), norms emitted by the Chilean Accountant School and the International Auditory Norms, which is constantly updated and where the personal can access by different medias, including virtual and paper files as well as virtual paperwork we use to document each auditory.

Sixteenth – Work Methodology: Our focus goes beyond transactional tests or balances, to focus on revision and analysis of the client information in a way of helping to highlight risks factors that could have an important impact in the business. Our focus is concentrated in real intents areas and allows to identify and operate about the profesional problems that come up at the moment to implement the auditory and offers a high value product through a major efficiency and at the same time to give effective solutions to our clients.

The elements of the methodological focus of the auditory are constituted by 3 main keys:

- Planning and control, referred to planning, control, and conclusion of the auditory.
- Assurance of the auditory, directing the most important technical steps of the auditory.
- Communication and client service, referred to the effective communication with the client and the response to his needs.

Planning and control

Planning process managed and controlled by the associate and the manager in charge. It contains:

- To plan the initial activities of the auditory.
- To stablish the conditions and commitment goals.
- To define the organization and formation of the team in charge of the assignment.
- To determine the auditory strategy.
- To stablish the auditory program according to the client needs.
- To develop the assignment plan and individual work.
- To supervise work's field.
- Plan revision supervision.
- Real time control and deviation.



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Auditory Insurance

It includes:

- To obtain a better understanding from the client and his industry.
- To check previous auditory's results.
- To check recent financial and non-financial information.
- To check analytical procedures
- Revision of effects of countable regulatory standards and from the auditory.
- To determine business risks and preliminar inherent risk.
- To understand the internal control structure (COSO) and its application.
- To make an evaluation of the control risk.
- To determine the nature, range and opportunity of the auditory procedures.
- To make detailed tests and another auditory procedure.
- Resolution of critical matters and another important problem.
- Final revision of financial states.

Communication and Client Service

It includes:

- Understanding of client expectation and objectives of the service.
- Identification of risks areas and problem management.
- Communication of our discovery informing to the administration and directive council.
- To obtain client feedback.

Seventeenth – Documentation and backup of our auditories: Our auditories must be back up with documentary evidence using available data bases, including paper work that is not enough to keep in electronic base.

Those electronic bases must be filed in determined dates, date that cannot exceed 10 working days, based on the regular practices established by the Firm, which are informed and repeated each time that is necessary. Once those files are electronically restricted and can be just deliver with a formal permission by the Associate or Manager in charge. The physical paperwork must be filed in the same date, using the existent control system. Once those papers are filed, all the members of the team have to eliminate the copies from the computers. As well as this, it has to be eliminated any file received by the client or any document used during the auditory, even if were part of the auditory or not.



INTERIOR PROFESSIONAL REGULATION TITLE VI CONFIDENTIALITY, PRIVILEGE INFORMATION MANAGEMENT AND SOLUTION OF INTERETS CONFLICTS NORMS

Eighteenth – Confidentiality Politics: The information that our professionals obtain from the assignments is extremely confidential. Associates and personal must manage in extremely confidentiality the information related with our clients or their business, with non-public control, where it can have access as part of our professional development. The information we keep as part of our job, such as auditory files, is not just from our client information, nut it can include agreement information with third people, connected with confidentiality situation.

The prohibition of make public this kind of information is not just respect to the personal from the auditory but is related with other professionals who belong to the Firm and who are not involved in the presentation of client services.

Nineteenth - Use of privileged information: It is strictly prohibited and it constitutes a serious offence to the professional duties, making public privilege information about our clients, in any shape and with any person. As well as this, is it prohibited to negotiate with values emitted by clients of the Firm, based on what has been written before and with the objectives of independency, integrity and ethical behavior which are part of our profession. This politic applies to all the members of the Firm, associates, professional, administrative and support members, who are directly part or not with the client and is an obligation of all the personal to be familiarized with the interior norms and existent legislation about this subject.

Twentieth – Professional Secret: The information about clients, the one we have access as a result of execution of our professional services, it's part of to professional secret or discretion consideration. In any circumstance where we are admonished to reveal information to others, including legal instances or authorized judicially, before proceed, the situation must be informed to the Associate in charge, who will define the instructions to follow, which can include the necessity of obtaining legal adviser assessor.



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Paper work elaborated as part of our Firm are property of us and cannot be delivered to other people, including legal adviser or another kind of firms, without the expressed consent from our clients by written way.

Twentieth one – Solution of interest conflicts: The solution of interest conflicts will be solved by the Associate in charge, together with the Main Associate.

In case on conflict between clients, it will avoid to be in favor of one of them and in any way to reveal the procedures of each one. As well as this, it couldn't be stimulated the making of an operation by a client with the purpose of benefit the other.

People adhere to this rule should inform the respective associate about any circumstances that can interfere with any observance of the confidentiality norms that this point deals with. In case of doubt about the existence of a conflict, people involved should consult to the respective associate, who will solve the conflict by written indicating if the circumstance informed is or not part of an infraction to the previous norms, and in this case, it has to indicate the steps to be applied.

If it deals with an associate of the Auditory, he/she will have to communicate to the Associate committee the possible conflict and this once has to solve the existence conflict and indicate the steps applied. Besides, the anticipate consequences in the in legal law the incomplection related with the present data, it will have the consideration of labor fail where it importance will be solved through the procedures and legal causes respectively.



INTERIOR PROFESSIONAL REGULATION TITLE VII NORMS AND POLITICS ABOUT ILEGAL ACTS TREATMENT, ANOMALIES OR IREEGULARITIES DETECTED DURING THE DEVELOPMENT OF THE AUDITORY.

Twentieth two – Definition: It is responsibility of the associate and professionals to be on alert to the possibility of identification possible illegal acts or irregularities during the development of the auditory and be careful to not be associated to any circumstances related with this nature. Professionals of the Firm are not and cannot be responsible about the fraud or error prevention; nevertheless, the fact about developing an auditory about financial states should be useful to avoid possible frauds or errors.

Twentieth three – Procedures and management of prevention: With the purpose of reducing the risk we are in front of this kind of scenery, that is why we anticipate and apply procedures of client selection to not stablish professional relationships with entities or people respect to evidence existent in participation of irregular acts.

Process of client acceptance:

The main factors we should consider before accepting a client are:

- Shareholder, directors and executives who are part of the superior administration have a reputation as honest individuals who show appropriate ethic values.
- Legal and financial associates of the entity have a recognized prestige.
- The acceptance of the client doesn't expose the Firm into risk, part of our prestige or financial loss.

When the evaluation of this factors has risks and the circumstances are not identified, we have to decline the acceptance of personal relationship.

Being about constant clients, once a year it must be reevaluated the necessary conditions to keep this client. All this evaluation is obligatory are responsibility of associates and manager of the Firm.

During the planning stage it requires to discuss with the Management, the Auditory Committee or Interior Auditory, the possibility of meaningful frauds because of errors,



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Effectuating investigations to determine if have knowledge about a real fraud, charge of it that can affect the entity.

Based on the evaluation about risk, the auditor of the Firm should design specific auditory procedures with the purpose to obtain a reasonable security that detect the possible twisting produced by fraud or material error in the Financial States.

About it, it establishes as fraud risk factors the following ones:

Incentive. Pressure to perpetuate frauds. This situation is presented and delivered to the administration and another employee through incentives, which produces that people could be under pressure.

Opportunities. When control exists or when this are not efficient.

Aptitudes and reasoning to justify a fraudulent action. It refers to shortage of ethical values and facilities to honest people to commit fraud.

Position. Because of the administration is in an excellent position to avoid frauds the auditor must act with professional skepticism because the fraud can be hidden keeping the evidence, making fake statements or falsifying files.

Interior and exterior pressure. Based on the previous point, the auditor must make his risk fraud evaluation through and adequate communication between the members of the auditory team, considering the interior and exterior factors that can exist and can create incentives or pressure to the administrations and other ones to commit fraud.

Unusual operations. As well as this, it is recommended having special care at the moment of analyzing the dairy registers and the unusual countable settings to look for possible bias that can result in significant distortions in the financial states because of the fraud and business reasons in search of unusual significant transactions.



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As answer to the risk fraud evaluation results, the auditor must design auditory procedures, additional or even different, and obtain additional corroboration of the administration statements obtained, which implies settings in the work planning in matters of this kind of nature, opportunity and range of the auditory procedures to use.

For those effects, is essential to document the complaints.

Because of the difficulty of this topic, the auditor must communicate the existence of possible frauds in an appropriate level to the administration (Administration Council, Auditory Committee or any similar entity) and in other cases, the auditor must document his considerations about frauds.

At the moment of identifying a possible failure of laws and norms, we have to evaluate the potential impact and consider the effect in our report.

Twentieth four – Obligation of our professionals: Is obligation of our professionals to identify a situation that can involve a crime, committed by a client, for his executive's shareholder or personal in general, give immediate notice to the responsible associate for the service who will be the one to evaluate the situation and the discuss his one with the Principal Associate involving legal advisers as long as is convenient, and define the action resources.

In those cases that the personal of our firm detect irregularities, faults or crimes, will apply the following steps:

- a) At the moment of discovering the situation it will have to: not make comments related with the situation detected and keep precaution.
- b) To collect all the evidentiary files about the situation detected.
- c) To check the assignment with the purpose of making sure the situation detected exists and it's not wrong. It has to remember this a serious fact and we have to be sure we are going to inform it.
- d) Privately, to notice about what happened to the person in charge who at the same time will inform about the situation to the responsible manager. For this one, it will deliver all the evidentiary records that configures the detected situation.



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e) When the situation detected is informed to the associate in charge of the client, it will study the certain procedure to inform to the board of directors of the audited entity or the administrators, if this one doesn't have board of directors and the competent auditory, Public Ministry and the Secures and Values Superintendence, based on the established in the same norm in consideration to the situation detected importance. That decision will be reflecting by written signed by the committee associates.

f) The client and the competent authority must be informed by the Associate in written or oral way, through the most appropriate channels and in short time, from the situation detected event, suggesting to the respective administration to show formal evidence about the previous communication in act of boards of directors.



INTERIOR PROFESSIONAL REGULATION TITLE VIII PROFESIONAL INDEPENDENCY AND TECHNICAL APTITUD OF THE PERSONAL OF THE AUDITORY OF LEGAL SERVICES MONCARLEX S.A

Twentieth five – Independency Politics: The associates and all the professionals must firmly observe the Independency Politic of the Firm that has been develop and kept for the organization. This independency politic achieves with the basic principles stablish in the ethical code of the International Accountant Federation (IFAC) and understand, fundamentally, the independency aspects and objectivity in the auditory work, to know:

- Assignments and responsibilities from the professional team.
- Individuals relationships and financial interests.
- Financial d commercial relationship of the Firm.
- Professional services performances.
- Procedures and controls.

The politic and independency incorporates the following reference framework, too:

- Our Firm pretends that its professional behavior is constantly regulated by an independency aptitude. In this way, the Firm avoids to involved in the benefit of any kind of service in which a possible conflict of interest or any other circumstance, its criteria impartiality and objectivity could be affected.
- All the professionals of the Firm, whatever their level of responsibility could be, have the obligation of looking after the achievement of the independency politics, observing in a strict way the content of the same, identifying any situation that potentially could end in a conflict.
- Any situation that can suppose in an independency or interest conflict can contain negatives impacts for our clients, that is why as soon as a potential conflict could be identified, it must be communicated.



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- All the personal of the Firm to the clients with absolutely independency, avoiding the planning of situations that, from an extra person, could be perceived as a constitutive threat for the independency of those professionals.
- All the personal must know the Firm independency politic and annually complete as well as sign the confirmation of the independency.

Twentieth six – Incompatible services and legal frame: to make easier the understanding of the services that result incompatibles as consequence of the observance of local dispositions and indecency politics, our professional should consider that:

- a) It couldn't be employ or execute functions in any industry or institution where Legal Services MoncarLex S.A apply auditory or consulting services.
- b) It couldn't be members of board of directors, assignments commissions or similar, or even be part of direct members of procedures.
- c) It couldn't invest or indebt with clients who receive these services.
- d) It couldn't apply different services of the exterior auditory when this imply a threat to the exterior auditor independency.

The current legal and regulatory dispositions in Chile, related to the independency of the Firm and the people, are stablish in n°18.045 law about Values Market in its Title XXVIII, where we reproduce in the following part:

N° 18.046 law about Values Market N

1. The exterior auditory industries could develop different activities from the pointed out in the article 239, as well as not deal with the technical aptitude or legal independency in the achievement of exterior auditory services, and previous observance of its interior norms.

With all this, the exterior auditory industries cannot apply simultaneously and related with the same entity indicated in the first part of the article 239, exterior auditory services and any other services such as (not allow services):

- a) Interior auditory.



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- b) Development or implementation of countable systems and presentation of financial states.
- c) Bookkeeper.
- d) Valuation and act services that implies calculation, estimation or analysis of economical incidence facts or factors that help to the amount reserves, actives or obligations and involves a countable register of the financial states of the audited entity.
- e) Accessory for values placing or intermediating and financial agency. For this effect, it won't be understood as accessory those legal or regulatory request services related with the information demanded for public value offer cases.
- f) Accessory in personal recruitment and administration and human resources.
- g) Representation of audited entity in any kind of administrative paper work and legal procedure, except in fiscal and legal procedure, as always as the amount of those procedures would be immaterial related with the auditory criteria generally accepted. Those professionals who make the paperwork can not interfere in the exterior auditory of the person they defend or represent.

In anonymous open societies, just the board of directors agreed about it, previous director committee report, if it exists, it will allow the recruitment of exterior auditory industry to the benefit of services that, not included in the previous list, are not part of the exterior auditory.

2. It is presumed that is lack of legal independency related to an audited society, the following natural people who participate in the exterior auditory:



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- a) Related with the audited entity in the established terms in 100 articles.
 - b) Those who have some subordination or dependency bond, or who make different services apart of the exterior auditory to the audited entity or any other of their corporate group.
 - c) Those who have emitted values by the audited entity or any other one of their corporate or values group whose price or result depend or is conditionate, just a part or all of it, to the variation or evolution of those values prices. It will consider to pertinent effects, values that the spouse has and the promises too, options and anything that this one received as guarantee.
 - d) Employees of values intermediary with title placing recent contract of the audited entity and people related with.
 - e) Those who have or have had during the last year an important labor or business relationship with the audited entity or with anyone of their corporate group, different from the exterior auditory or other activities made by the exterior auditory industry in conformity with the present law.
 - f) Associates of the exterior industry auditory, when they manage the auditory entity for 5 consecutive years.
3. It will understand that an exterior auditory industry doesn't have legal independency respect to an audited entity in the following cases:
- a) If it has, directly or through other people, a meaningful contractual or credit relationship, active or passive, with the audited entity or any of the corporate group, different from the exterior auditory or of the allow activities that conform 242 articles.
 - b) If, directly or through other entities, has emitted values by the audited entity or any other form the corporate group.
 - c) If it has borrowed directly or through other people, any of the prohibited services in conformity with the established in the 242 articles simultaneously to the exterior auditory.



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Twentieth seven - Cashing fees structure: The fees cashed by the Firm are determined on the base of the team work assigned, time anticipated and costs of hours made. Those fees are approved by the clients through the acceptance of the respective propose or recruitment document.

In any case, the Firm must fulfill to the established in 246 article, C letter, of 18.045 law, that refers to the 15% established in the same norm.

Twentieth eight – Associates rotation: The rotation politics of the responsible associates of the auditory services of the Firm, to specific clients, are in agreement with the actual Chilean dispositions. In specific, the associates who deal with regulated entities, can continually deal with same client at least for 5 years.

Twentieth nine – Auditory personal technical aptitude: The professionals of the Exterior Auditory have to deal with enough knowledge about auditory, accounting, administration, finances, information about technology, legal and regulatory frame related with auditory content, to be well prepared and practice correct functions, as well as to collect the necessary aptitudes and competences to achieve their responsibilities.

For this effect, the principal associates, people in charge of the auditory direction and management, as well as who subscribe the auditory reports of the Firm, will have to achieve at least with the following minimum standards:

- a) To possess the title of accountant, engineer or similar auditory studies, with a minimal or 8 semesters, emitted by the University certificate by the government. Titles obtained by Professional Institutes, the curricular program have to be certificate by the National Certification Commission or similar Agencies. For people who obtained their title abroad, this once have to be revalidated to a similar Chilean title.



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- b) To count with auditory experience in financial states and industry where the audited entity belongs to, at least 5 years since the person obtained the title in Chile or abroad; and
- c) Dealing with people in charge of direction and management of auditory related with Insurance or Reinsurance Companies, from who subscribe the reports of this one, to count with at least 5 years' experience related with this kind of auditory.

In the case of Auditory Managers, the associate is helped to achieve the quality and professional control responsibilities of the auditory, by the auditory manager. The manager helps the associate to get involved in the auditory control and supervision assignment. The minimal experience is 5 years, and the specific industry experience is 2 years.

The Managers, are responsible of the dairy auditory development and the quality of the auditory documents, related with the professional and the Firm norms. This are under the direct associates and managers supervision. The minimal experience is 3 years, and for the specific industry is 2 years.

The auditory staff, responsible of the previous approved development of the auditory planning by the associate and manager in charge of the client. This are under the direct supervision of advanced assistants, supervisors, managers and associates. It is classified in:

- a) Advanced Assistants. Minimal experience 1 year and it isn't required industry experience.
- b) Assistants. Non-experience neither auditory nor specific industry.

To fill the previous charges, it is required the accountant title, engineer, control and information engineer title, or similar accounting and auditory studies emitted by universities or institutes, both certificated by the government, except for fulling the assistant charge, who can be recently graduated or coursing final semesters.



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In case of people who obtained this title abroad, they will be trained to achieve the necessary abilities and competences to develop this kind of work in Chile.

The absence of lack of experience of any member of the assigned auditor team, to participate in a specific industry auditory, it will develop a training which will include the knowledge and competences acquired in similar assignments (nature and complexity), as well as the recognition of professional and legal norms that have to be applied.

The titles or certifications requires to apply for exterior auditor are:

- a) Accountant, at least 8 semesters of studies, and it must count as part of the curricular courses, 3 for auditory and 3 for accounting.
- b) Engineer, at least 10 semesters of studies, and it must count as part of the curricular course, 0 for auditory and 1 for accounting.
- c) Control and Information Engineer, at least 10 semesters of studies, and it must count as part of the curricular courses, 1 for auditory and 2 for accounting.

In case of the courses previously detailed were not taught based on i) International Financial Information Norms ii) Auditory General Acceptance Norms and iii) Auditory International Norms (ISA), as well as the title or certification, the professional must possess advanced studies about the referred norms, as well as diploma courses or similar which can be updated with the professional practice in interior or exterior way.

The extension or minimal duration for those courses for the personal of the firm are 60 hours in a period of 1 year, and in case of interior certification are 40 hours in a period of 1 year.



NORMS THAT REGULATE THE CONTROL PROCEDURES USED BY THE FIRM FOR THE VIGILANCE OF THE INDEPENDENCY REQUIREMENTS AND TECHNICAL APTITUDE ACHIEVEMENT.

Thirtieth – Achievement: With the purpose of keeping control about the legal independency and technical aptitude of the professionals of the Firm who are part of the planning, execution, and supervision of the auditory to the Financial States of industries, the main associates and managers in charge will analyze, for each client and assignment, the established procedures in the Firm that are under the VIII Title of this Norm, as well as itself, through the revision that covers paper work and report emitted, having special attention in high risk and important client's cases.

This revision will be focused not just the revision of paper work, but also to check that all the personal who participate in the auditory process achieve the legal independency norms and technical aptitude.



INTERIOR PROFESSIONAL REGULATION TITLE X CONTINUE TRAINING

Thirtieth one – Firm Politics: The purpose of the Firm in matters of constant education is making sure that professionals receive and keep necessary knowledge and capacities to make the work assigned, depending on the its category, related with the defined standards, through a study plan integrated by training curses based on the actual national norm, global politics, and international standards. To make easier the achievement of this objective, it is kept a training team under the direction of a technical associate, being focused that this training is supported in the supervision and training through practice.

Basic annual training hours our professionals must achieved are the following:

Assistants: 40 hours.

Person in charge: 40 hours.

Managers: 30 hours.

Associates: 20 hours.

In addition to the previous idea, we motivate our professionals to assist to certificate programs and exterior training or specialized conferences of the industry.

Thirtieth two – Compromise: Is responsibility of each professional o achieve with the courses that are scheduled. The achievement with the time and previous preparation is considered a serious offence to the narratable and participants, as well as, is a key element in the evaluation of annual performance.

Is responsibility of all those who are part of the leadership function to make sure the participation of the member of their team work in the programmed courses.



TITLE XI RESPONSIBILITIES, SUSPENSION AND VALIDITY

Thirtieth three – Responsibilities and suspensions: The unfulfillment to the exposed in the present Regulation and in that case, the Laboral offence in the established terms in present norms.

The previous one, it will be understood for the offence that could originated from civil or criminal responsibility in each case would be the offender.

Thirtieth four – Elaboration, approval, support and interior norm responsible: The elaboration, approval, support and updating interior norm is responsibility of the Fiscal Associate Guillermo Montecinos Fernández.

Thirtieth five – Person in charge of supervision and achievement of interior regulation: It will be responsibility of Auditory Associate Manuel Escobar to look after for the correct achievement of this regulation and inform possible changes or incorporations that could be applied.

Thirtieth six – The present interior regulation rules from January 1st, 2016.