

IV. TRANSPARENCY, FLOW AND INTEGRITY OF THE INFORMATION

1. Disclosure of financial information, risks and other relevant information

The Company will submit the information regarding its financial situation, in accordance with legal provisions and with the applicable accounting standards. Among other matters, it shall inform its Shareholders and the general market on:

- 1.1 The Financial Statements, in the frequency established by the Law, taking into account that the Statutory Auditor shall dictate the year-end reports.
- 1.2 The relevant findings made by the Statutory Auditor and external audits hired by the Company. Reports containing these findings shall be disclosed to the extent, in which they occur, by the means established in the Law.
- 1.3 The types of shares issued by the Company and the amount of shares issued and in reserve for each class.
- 1.4 Major Shareholders in the terms provided by Law.
- 1.5 Shareholders' agreements known in terms of the Law.
- 1.6 The actions and contracts that give rise to relevant information.
- 1.7 The call to meeting of the Assembly and any other information deemed necessary for its development.
- 1.8 The resúmenes of the members of the Board of Directors and the audit bodies, as well as the Legal Representatives.
- 1.9 The mechanisms and procedures established internally for the purposes of conflict resolution.
- 1.10 General policies applicable to the remuneration and any economic benefit granted to the members of the Board, the Legal Representatives, the Auditor, the External Advisory and Specialized Audits.

The above information shall be disclosed through the mechanism of Relevant Information or other, as indicated in the regulations in force.

2. Information channels for shareholders, investors and the market in general

The company shall keep the following channels of information:

2.1 Shareholders and Investors Assistance

Among the President's duties are to generate a preference for investing in the Company through the knowledge thereof, adequate disclosure of its activities and providing objective information about its business.

Additionally, the Company has an Investor Relations' Office with trained people available to guide shareholders and investors. www.celsia.com On the website more information can be on the subject.

Shareholders and Investors shall be able to submit requests or complaints before the Company through the Secretary General, when they deem it relevant. In these cases, the administration of the Company will provide clear answer to the applicant diligently and timely.

The Company shall observe all the provisions set forth under the Law, the By-laws and in this Code, for purposes of disclosing information to the Shareholders. However, when in his/her opinion the response or the information given to a Shareholder or an Investor may give him an advantage, such answer shall be accessible to the other Shareholders and/or Investors immediately, through the mechanisms established under this Code, such as the disclosure through the Company's website or through the Financial Superintendence, as Relevant Information.

2.2 Management Report

The Company shall submit an annual document called Management Report, which compiles the Board of Directors and the President's report to the Shareholders, the Individual Financial Statements and Consolidated Reports, the opinions of the Statutory Auditor and the notes to the Financial Statements.

2.3 Relevant Information

The Company shall strictly comply with the rules governing the Public Securities Market, disclosing, through the Financial Superintendence, the Relevant Information provided by these rules.

Shareholders, Investors and the general market may consult at any time the Relevant Information of the Company through the web page of the Financial Superintendence and of the Company.

The Company has set forth procedures, responsible parties, deadlines and, in general, the structure necessary to disclose the Relevant Information in a complete and timely manner to the market.

2.4 Identification of the main Shareholders of the Company

The identification of the main Shareholders of the Company shall be done in accordance with the disclosure policies set forth in the Law and, specifically, in accordance with the provisions of the Financial Superintendence, taking into account the corporation nature of the Company and the respect to the guarantee of privacy of all Shareholders, whether majority or minority Shareholders.

3. Confidentiality

The employees, members of the Board of Directors and consultants of the Company shall keep the proper confidentiality on the working documents and private information under their care. Therefore, they must monitor and prevent in any of the instances or units of the Company to misuse such information, or that the same be known by people who are not authorized to do so.

Likewise, they shall not disclose or transfer to other employees or to third persons the technologies, methodologies, the *know-how* and industrial, commercial, financial, strategic or business secrets belonging to the Company, its customers or suppliers, to which they have had access on the grounds of their position. Also, they shall not gain or attempt to access to information that represents industrial secret, or that is commercial, financial, strategic or business in an unlawful manner.