

Disclaimer of the Governance Index - IG-SEST

The IG-SEST is a continuous follow-up instrument developed by SEST/MPDG (Secretariat of Coordination and Governance of State-owned Companies/Ministry of Planning, Development and Management) to monitor compliance with the requirements of Law 13,303/2016, regulated by Decree No. 8,945/2016 and guidelines established in the Resolutions of the Comissão Interministerial de Governança Corporativa e de Administração de Participações Societárias da União – CGPAR (Interministerial Commission on Corporate Governance and of Equity Interests of Directors of the Federal Government) (created by Decree No. 6021 of January 22, 2007), intended to implement the best market practices and the highest level of excellence in corporate governance.

As of the 5th cycle, the IG-Sest began to address, in addition to aspects already evaluated in the previous cycles, matters based on recommendations and guidelines from the OECD, the CGU (Controladoria-Geral da União) and the Brazilian Institute of Corporate Governance – IBGC, and also elements contained in the regulation model released by Sest. In the 6th Cycle, more items were included in the questionnaire to induce the implementation of OECD guidelines and good corporate governance practices by federal state-owned companies, with a focus on promoting equity, diversity and environmental responsibility.

Each IG-Sest cycle has its own regulation, available on the website of the Ministry of Economy, containing all the indicator's rules.

The companies' evaluation was based on the information and evidence provided during the period of application of the indicator.

The analyzes carried out that led to the results and notes issued by this Secretariat are not intended to enter the scope of action of the supervisory bodies of the federal state-owned companies, nor is it intended to indicate whether or not there are indications of irregularities or misconduct in the company.

In this same perspective, the economic, financial, liquidity and corporate strength, as well as other variables not covered by the IG-SEST, should be evaluated by suitable instruments used by the company.

IG-SEST also does not have scope to be a reference for decision-making regarding the offer to buy and sell any securities or financial instruments, especially on publicly traded companies with shares or other securities traded on the Stock Exchange, in Brazil or abroad.

We inform that the results obtained by applying the IG-Sest constitute a static representation of the corporate governance of the evaluated company, at the time of applying the questionnaire, specifically regarding the items that compose the evaluation cycle.

Registramos que os resultados apurados pela aplicação do IG-Sest constituem uma representação estática da governança corporativa da empresa avaliada, no momento da aplicação do questionário, especificamente quanto aos itens que compõem o ciclo de avaliação.

Further information on state-owned enterprises should be obtained directly from the competent areas of each state-owned company, and no corporate evaluation, even if inherent in corporate governance matters, should be based only on results determined by IG-SEST.