

## **FORUS S.A**

### **PROPOSITION OF EXTERNAL AUDITORS AND RISK CLASSIFIERS**

In compliance with Directive N° 718 of February 10, 2012 of the Superintendence of Securities and Insurance, the nomination of the external auditors will be submitted for approval by the Shareholders' Meeting.

The Board will propose to the Shareholders' Meeting, the companies EY Chile Ltda. and Deloitte Auditores y Consultores Ltda., in the same order of priority, suggesting, to a greater extent, that EY Chile Ltda. continues to be the auditor firm for a further period, in order to examine the accounting and financial statements of the company during the year 2017.

First, as a general consideration, it is pointed out that the suggested company is within the most important of the market, according to invoiced amounts; has a long history in the country and international coverage, and also fulfill the necessary conditions of independence, experience and reputation to perform the required function, and is registered in the Register of External Audit Companies (REAE) carried by the Superintendence of Securities and Insurance.

The previous decision is based on the following reasons:

1. EY has been the external audit firm of Forus S.A. in recent years, periodically rotating, according to the provisions of Law No. 20,382, the Audit Partner responsible for the work, with the last change being in 2015.
2. Forus S.A. carried out a bidding process for the audit services for the 2016 fiscal year, in which two firms participated, one of them being EY. In the process, the industry experience, the assigned work teams, the audit programs to be applied, the fees to be collected, and the audit hours to be executed were reviewed, among other information.
3. The firm has the experience and the audit team to provide audit services to companies of similar or greater size and complexity than Forus S.A. and its subsidiaries.
4. In addition, the professional background of the audit team shows that they have the academic and professional experience, both in Chile and abroad, to properly fulfill their respective functions.
5. EY has a thorough knowledge of the operations of Forus S.A. and its subsidiaries, which make it possible to reduce the risk of auditing and make more efficient the performance of its work
6. It should also be considered that the 2017 Audit Hours and Fees Plan was made by carrying out a detailed analysis of the budgeted hours and the fees for auditing the 2017 financial statements of Forus S.A. and of each of its subsidiaries, concluding

that these were adequate for the level of transactions and complexity of the industry in which the Company operates.

7. Complementing this, and in relation to coordination work and audit services abroad, it can be said that EY has a deep knowledge of the operations of Forus S.A. abroad, thereby reducing the audit risk and making coordination, communication and work of the subsidiaries, more efficient.
8. In addition, it complies with regulatory requirements and quality of service, and it has not received sanctions from the Superintendence of Securities and Insurance (SVS) during the 2016 fiscal year.

From the latter analysis, it is proposed the firm EY as the external auditor for the year 2017, since the firm complies with a series of requirements that are required, within which is the obligation to have independence in relation to the audited company, as established by Law No. 20,382 of Corporate Governance, in addition to all those previously mentioned.

Finally, and in relation to the designations of risk classifiers, according to the aforementioned rules, it will be proposed to the Shareholders' Meeting the appointment of Feller Rates and Fitch Ratings for the year 2017, within all of the analyzed alternatives.