

# Meeting of ENAP's First Board of Directors Under the New Corporate Governance Law



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On Thursday, March 29, was held the meeting of the first Board of Directors of ENAP formed under the Law that established a new Corporate Governance for the company.

The Board of Directors will be chaired by the lawyer of the Universidad de Chile and former Minister of Public Works **Loreto Silva Rojas**, who was appointed by President Sebastián Piñera.

Loreto Silva has a long professional career in both the public and private sectors. During the last two decades, she has played an important role in the design of policies and legislation in matters related to concessions, construction, natural resources, and drinking water services. In March 2010, she assumed as Under Secretary of Public Works and was appointed Minister in November 2012, becoming the first woman to hold this position.

Another member of the Board,

**Gonzalo de la Carrera Correa**, who was also appointed by President **Sebastián Piñera**, is a Business Engineer from Universidad Católica. His professional career has been linked to health. In 2013, he assumed as Director of the Asociación de Isapres de Chile and was Director of the Clínica San Carlos de Apoquindo, which belongs to the Red Salud UC (UC Health Network). In the government of former President **Michelle Bachelet**, he was a presidential adviser for the Private Health Reform.

Both professionals join the four directors who were selected through Senior Public Management: the economist **Claudio Skármeta Magri**; the industrial civil engineer **José Luis Mardones Santander**; the economist **Ana Holuigue Barros**, and the industrial civil engineer **Rodrigo Azócar Hidalgo**.

The Director of Labor, **Marcos Varas Alvarado**, elected by vote as a representative of the workers of the company on September 29, 2017, also integrates the Board. Moreover, the union leader was also elected chairman of ENAP Aconcagua Refinery Workers Union, where he has previously been Vice Chairman and Treasurer. Previously, Varas also joined the Board of Directors of ENAP Refinerías.

## **First session**

In this first session of the new Board of Directors of the state-owned company, operating agreements were established, defining the day on which the Board of Directors will meet. Likewise, the regulatory framework that

governs it was revised, including the main duties of the directors under the Public Limited Companies Law, the Organic Law of ENAP and the Organic Constitutional Law of General Bases of the State Administration.

At the end of the meeting, ENAP CEO, Marcelo Tokman, made an executive presentation, detailing the financial and operational performance of the company in the last decade and addressing the main milestones and challenges of the current management.

Law 21,025 that established a new Corporate Government for our company, reduced the number of Directors from eight to seven members. The Minister of Energy and the representatives of trade associations are no longer members. The objective of the Corporate Governance Law is to professionalize the structure of the Board of Directors, moving decision-making away from political cycles.