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## Internal Control System

The Company's internal control system is based on the COSO Framework (Committee of Sponsoring Organizations of the Treadway Commission's Internal Control–Integrated Framework, which defines internal control as a process, effected by the Company's Board of Directors, Management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- ◆ Effectiveness and efficiency of operations
- ◆ Reliability of financial and non-financial reporting
- ◆ Compliance with applicable laws and regulations.

Management is responsible for establishing and maintaining adequate internal controls. The Audit Committee assists the Board in fulfilling its oversight responsibilities for the Company's system of internal controls.

The Company discloses annually its assessment of the effectiveness of our internal control over financial reporting at the end of the fiscal year.