



The [111] **Board of Directors's (BoD)** actions should be guided by [118] **Ethical Values** - the pillars of a healthy [117] **Corporate Culture** - to conduct proper practices that influence the conduct of the organization.

The **BoD** must take [110] **Responsibility/Accountability** for the [113] **Governance** of a business organization, whereas this **governance** is typically shaped by its **corporate culture**.

[149] **Enterprise risk management** is performed by the **BoD** and represents the [140] **Risk Management** applied to the business. **Risk management** is a constant concern of **governance**, in a way that it must be assessed and managed appropriately. **Risk management** assesses [142] **Threats** that can compromise the [130] **Compliance**, which is monitored by **governance** and the object of evaluation by [132] **Auditing** entities.