

Note 20 - Balances and transactions with related parties:

During 2016 and 2015, Grupo Financiero Invex, S. A. de C. V. (“Invex”) provided the Company with pension plan and workers’ savings fund administration services, as well as with fiduciary services. Invex and the Company share some stockholders. Fees paid to Invex for these services totaled \$14,526 and \$11,022 in 2016 and 2015 respectively. At December 31, 2016 and 2015 there were no outstanding balances for these items.

During 2016 and 2015, the Company contracted corporate travel services for its employees with Orion Tours, S. A. de C. V. (“Orión”), whose General Director is Vice-Chairman of the Company’s Board of Directors. These services were contracted using market conditions. Fees paid to Orion for these services totaled \$66,940 and \$63,311 in 2016 and 2015 respectively. At December 31, 2016 and 2015 there were no balances pending to be paid for these items.

Compensation for directors and other key members of management during the year was as follows:

	December 31,	
	2016	2015
Short-term benefits	\$ 28,958	\$ 39,205
Post - retirement benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
Share based payments	-	-
Total	\$ 28,958	\$ 39,205

Compensation paid to directors and key executives is determined by the Operations Committee, based on their performance and market trends.