

## **"Electronic System for the Publication of Business Corporations (PSM): A Key Tool for Business Transparency"**

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In an increasingly globalized and regulated economic environment, transparency and accessibility to business information play a crucial role in consolidating efficient markets and protecting the rights of third parties. In this regard, the Electronic System for the Publication of Business Corporations (PSM) is a fundamental tool to achieve these goals, as it allows for the publication and consultation of relevant information about business corporations in a fast and accessible manner.

### **Objective and Function of the PSM System**

The primary goal of the PSM is to promote transparency and accessibility to information about business corporations, thus facilitating compliance with the publication obligations established under Mexican law. Through the PSM, companies can consult, publish, and rectify activities and documents under commercial obligations, making it easier to share relevant information for all market participants.

### **Regulations Governing the PSM**

The system is primarily governed by the General Law of Business Corporations (LGSM), its regulations, the Commercial Code, and a series of related decrees. These regulations establish the legal framework that governs publications and procedures, ensuring that business corporations operate under legal provisions and contribute to the proper regulation of the market.

### **Operations Available on the PSM**

Within the PSM, corporations have several operational options that allow them to manage the publication of essential information for consultation, publication, and rectification of data.

### **Who Can Perform Operations in the PSM?**

To ensure that publications are made properly, publication and rectification operations can only be carried out by certain authorized individuals, including the legal representatives, authorized users of the corporation, and public servants from the department in charge of the system.

### **Mandatory Publications in the PSM**

Several acts and documents must be published in the PSM to comply with the legal obligations of business corporations. Among the key publications that corporations must make are:

- Notices and agreements of shareholder meetings.
- Financial statements and balance sheets.
- Annual reports on the corporation's financial situation.
- Agreements related to mergers, spin-offs, transformations, and other significant events.
- Contracts between shareholders and the corporation.

### **Publication Methods and Deadlines**

Publications in the PSM are made through the Official Federal Gazette and/or local circulation newspapers, with the latter used for additional announcements, as required by the corporation's bylaws or the law.

Moreover, corporations must make their publications within 30 days following the corresponding act, although certain acts (such as calls for shareholder meetings) require publication at least 15 days in advance.

It is important to highlight that to operate in the PSM, an Advanced Electronic Signature is essential. Additionally, the procedures within the system are processed almost immediately, facilitating speed and efficiency in information management.

### **Importance of the PSM for Companies**

The PSM is crucial for businesses as it allows them to meet the publication obligations required by law, thus avoiding sanctions or legal issues. It also facilitates access to key information relevant to the corporation itself and third parties, contributing to a fairer and more regulated market. By providing an official means of disseminating business information, the PSM ensures the protection of third-party rights, ensuring that all parties can access key aspects of business corporations and improve administrative efficiency.

In conclusion, the PSM represents an indispensable tool for business corporations in Mexico, not only as a means of fulfilling legal obligations but also as an instrument that promotes transparency, legal security, and efficiency in business operations.