

of directors members António Carlos Vaz Pinto de Sousa e António Alberto Guerra Leal Teixeira, from the mentioned amount of 756.034,00€ in 2011, it will correspond to each one of those board of director's members the amount of 378.017,00€.

The non executive member of the board obtained an annual remuneration of 6.000€.

II.1.5.2. The statement on the remuneration policy of the managing and supervisory bodies set forth in article 2nd of Law n.º 28/2009, of 19th of June, shall contain, beyond the contents there referred, sufficient information: i) regarding which companies groups remuneration policy and practices were taken as a comparative element to the determination of the remuneration; ii) regarding payments related to the dismissal or termination by agreement of director's functions

and

II.1.5.3. The statement on remuneration policy set forth in article 2nd of Law n.º 28/2009 shall also include the remunerations of other managers, in the sense of number 3 of article 248th-B of the Securities Code, whose remuneration contains an important variable component. The statement shall be detailed and the policy presented shall take into account, namely, the company's long-

term performance, the compliance with norms applicable to the company's activity and the contention in risk-taking.

For setting the Board of Directors and the Statutory Audit Committee remunerations there were not taken any comparative remuneration policies or practices over payments made by other companies, and it has been not regarded any policy over payments related to the dismissal or termination of the administrators function, by agreement.

Regarding the Directors remuneration policy, it is stated by the Board of Directors in it's Statement joined to this Corporate Governance Report, that there are no significant variable components of its remunerations.

II.3.3. The Chairman of the Executive Board of Directors shall send to the Chairman of the General and Supervisory Board and the Chairman of the Committee on Financial Matters the notices to and minutes of their meetings.

This recommendation is not applicable in the meaning of the text. It is clarified in the Chapter II, Point II.12 and II.13.

II.4.1. In addition to the exercise of its supervisory duties, the General and Supervisory Board shall