

**(hedging) or risk transfer, its boundary and its relation to the face value of total annual remuneration.**

Not applicable, since it does not appear to apply these criteria, and no variable remuneration, or any criteria for retention of company shares, and/or any type of contracts such as the above described.

**h) Sufficient information about the criteria on which the award of variable compensation in options and indicate the period of deferral and the exercise price.**

There is no variable remuneration.

**i) Identification of main parameters and rationale for any annual bonus scheme and any other non-cash benefits.**

Not existent.

**j) Remuneration paid in the form of profit sharing and/or bonus payments and the reasons why such premiums and/or participation in profits were allowed.**

There is no such type of compensation.

**l) Compensation paid or owed to former executive directors following the termination of his duties during the year.**

There were not been paid or were owed any damages to former executive for the cessation of functions during exercise.

**m) Reference to contractual limitation provided for compensation to pay for dismissal without just cause of the board of directors member's and its relationship with the variable component of remuneration.**

There is no contractual limitation provided for compensation to pay for dismissal without just cause of the board of director's member's, and it doesn't also exist the indicated relationship with the variable remuneration component (this component variable is not contractually stipulated).

**n) Any amounts paid out by other companies in a control or group relation.**

There are no other amounts paid in any way by other companies in a control or group relation. As indicated in Chapter 0, Section 04. II.1.5.1, society Shareholder ATPS - Sociedade de Participações Sociais, S.A. provided administration and management services to the group, having received from subsidiary Ibersol, Restauração, S.A., for such services, the amount of 756,034,00 euros in 2011.

**o) Description of the main characteristics of supplementary pension or early retirement**