

8. Shares held by members of Governing Bodies, in accordance with number 5, article 447 of the Portuguese Company Law.

Number of shares held directly or indirectly in Ibersol, SGPS, S.A.:

BOARD OF DIRECTORS:

Chairman - Dr. António Alberto Guerra Leal Teixeira

1,400 shares of the capital of Ibersol SGPS, SA.
3,384,000 shares representing 50% of the capital of ATPSII, SGPS, SA.

At 31/12/2013 ATPS II, SGPS, SA held 5,680 shares representing 50.04% of the share capital of ATPS, SGPS, SA.
At 31/12/2013 ATPS, SGPS, SA held 886,359 shares of the capital of Ibersol, SGPS, SA and 2,455,000 shares representing 100% of the capital of I.E.S. – Indústria Engenharia e Serviços, SGPS, SA.

At 31/12/2013 IES – Indústria, Engenharia and Services, SGPS, SA held 9,998,000 shares of the capital of Ibersol, SGPS, SA.

Vice-Chairman - Dr. António Carlos Vaz Pinto de Sousa

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3,384,000 shares representing 50% of the capital of ATPSII, SGPS, SA.

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At 31/12/2013 IES – Indústria, Engenharia and Services, SGPS, SA held 9,998,000 shares of the capital of Ibersol, SGPS, SA.

Director – Prof. Doutor Juan Carlos Vázquez-Dodero

Does not hold any shares of the company

AUDIT COMMITTEE:

Chairman - Dr. Joaquim Alexandre de Oliveira e Silva

Does not hold any shares of the company

Vice-Chairman – António Maria Borda Cardoso

Does not hold any shares of the company

Member – Eduardo Moutinho Ferreira Santos

Does not hold any shares of the company

Substitute – Maria Helena Moreira de Araújo

Does not hold any shares of the company

9. Board of Directors qualification due to share capital increase

Under article 4.2 of the Company's Bylaws the share capital may be increased to one hundred million euros in one or more increases by resolution of the Board of Directors, which shall determine the manner, conditions of subscription and categories of shares to be issued from among those provided for in the articles of association or such others as may be permitted by law.

10. Related Party Transactions

No material business or transactions were conducted between the Company and holders of qualifying share-holdings.