

## **b) Functioning**

### **22. Location where the regulations governing the functioning of the Board of Directors can be found**

The Regulations of the Board of Directors may be consulted on the Company's website: [www.ibersol.pt](http://www.ibersol.pt).

### **23. Number of meetings held and attendance level of each member, as applicable, of the Board, the General and Supervisory Board and Executive Board of Directors**

The bylaws of the Company stipulate that the Board of Directors shall meet at least quarterly and whenever convened by the Chairman or two of its members. During 2013 the Board met seven times and the rate of attendance was 100% for the two executive directors (António Alberto Guerra Leal Teixeira and António Carlos Vaz Pinto Sousa) and 85% for the non-executive director (Juan Carlos Vázquez-Dodero)

Meetings of the Board of Directors are arranged and prepared in advance and the necessary documentation of the points on the agenda is made available in good time.

### **24. Competent Bodies of the Company to appraise the performance of executive directors**

The Remuneration Committee is the body responsible, in representation of the shareholders, for assessing the performance and approving the remuneration of the members of the Board of Directors and other bodies in accordance with the remuneration policy approved by the shareholders in General Meeting.

### **25. Predetermined criteria for evaluating the performance of executive directors**

The remuneration of the executive members of the Board of Directors does not include any variable component and is conducted through a service agreement with ATPS-SGPS, SA. There are no pre-determined criteria for this purpose.

### **26. Availability of each member of the Board of Directors indicating the positions held simultaneously in other companies inside and outside the group, and other relevant activities by members of these bodies during the financial year**

The professional activity of the current members of the Board of Directors is described in point 19 above.

## **c) Committees within the board of directors and delegates;**

### **27. Identification of committees created within the board of directors and where can be found the Regulations on the functioning**

The Executive Committee is the only committee of the Board of Directors and the Regulations of the Board of Directors may be consulted on the website [www.ibersol.pt](http://www.ibersol.pt);

### **28. Executive Committee**

Chairman – Dr. António Alberto Guerra Leal Teixeira;  
Vice-Chairman – Dr. António Carlos Vaz Pinto de Sousa;