

The executive members of the Board of Directors are remunerated by the shareholder ATPS-SGPS, SA, which provides administrative and management services to the Group.

The non-executive member receives a fixed annual remuneration and no other remuneration of any kind.

The total remuneration of the members of the Audit Committee for 2013 was as follows: Chairman: 8,785.92 euros; Vice-Chairman: 8,785.92 euros; Member: 8,785.92 euros; and external auditor: 42,499.98 euros.

70. Information about remuneration structure in order to align the interests of members of the board with the long-term interests of the Company as well as about the Company assess and discourage excessive risk assumption

The directors' remuneration policy is the responsibility of the Remuneration Committee, which will submit its proposals to the approval of the Company's shareholders in the 2014 Annual General Meeting, in accordance with Annex 1.

The general principles of the remuneration policy for the audit bodies and the Board of the General Meeting are as follows:

a) Functions performed:

- the nature and volume of the activity involved in the functions performed by each member of the abovementioned corporate governing bodies is taken into consideration, as well as the responsibilities assigned to each one. The members of the Audit Committee, the Board of the General Meeting and the audit firm will not all occupy the same organizational or functional position. Various criteria are applied, including level of responsibility, time commitment or the value of a particular service or institutional representation.

b) The Company's economic situation.

This criterion will also require interpretation. One relevant consideration will be the size of the company and the relative degree of functional complexity.

71. Reference, if applicable, of the existence of a variable remuneration component and information about likely impact of performance appraisal in this component

There is no variable component.

72. Deferring payment of the variable remuneration component, specifying the period of deferral

There is no variable component.

73. Criteria that underlie the allocation of variable remuneration in shares and the maintenance of these shares by Executive Directors

No remuneration involving the allocation of shares or any other system of bonuses paid in shares is envisaged.

74. Criteria that underlie the allocation of variable remuneration in options and indication of the deferral period and the exercise price and the members of the Company.

No remuneration involving the allocation of share options is envisaged.

75. Main parameters and reasoning for any scheme of annual bonuses and any other noncash benefits

There is no system of annual awards or other non-cash benefits.