



Four.- Approval of the remuneration paid to the executive directors during 2007 – as governed by article 43.2 of the company bylaws.

PROPOSAL:

The following remuneration paid to the Company's executive directors during 2007, as governed by article 43.2 of the company bylaws, are approved:

| | <u>Basic</u> | <u>Variable</u> | <u>Total</u> |
|----------------------------------|--------------|-----------------|--------------|
| Luis Fernando del Rivero Asensio | 2,000,000 | | 2,000,000 |
| Manuel Manrique Cecilia | 564,599.98 | 423,721 | 988,320.98 |
| Diogo Alves Diniz Vaz Guedes | 362,950 | 50,813 | 413,763 |
| Francisco Javier Pérez Gracia | 235,599.98 | 188,031 | 423,630.98 |