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FIFTH ITEM OF THE AGENDA

To fix a maximum limit to the Directors remuneration according to Article 26.4 of the Bylaws.

PROPOSED RESOLUTION FOR THE FIFTH ITEM OF THE AGENDA

In relation with the new Article 26.4 of the Bylaws, it is agreed to set the aggregate remuneration for the Board of Directors for the purpose of such section, and for the fiscal year 2011 (from the 1st of January to 31st of December of 2011), on a maximum amount of Euros 600,000.