

Nomination and Remuneration Committee

This Committee is made up of five external Board members. This Committee evaluates the competence, knowledge and experience necessary in the members of the Board of Directors; proposes for appointment independent Directors; reports to the Board on matters of gender diversity; proposes to the Board of Directors the system and amount of the annual remuneration of Directors and remuneration policy of the Members of the Management Team; formulates and reviews the remuneration programmes; monitors observance of the remuneration policies and assists the Board in the compilation of the report on the remuneration policy of the Directors; and submits to the Board any other reports on retributions established in these Regulations.

Guillermo de la Dehesa	Chairman		
Francesco Loredan	Member	Bernard Bourigeaud	Member
Dame Clara Furse	Member	Stephan Gemkow **	Member

**Mr. Gemkow replaced Mr. Dupuy effective 19 April 2012