

Board of Directors

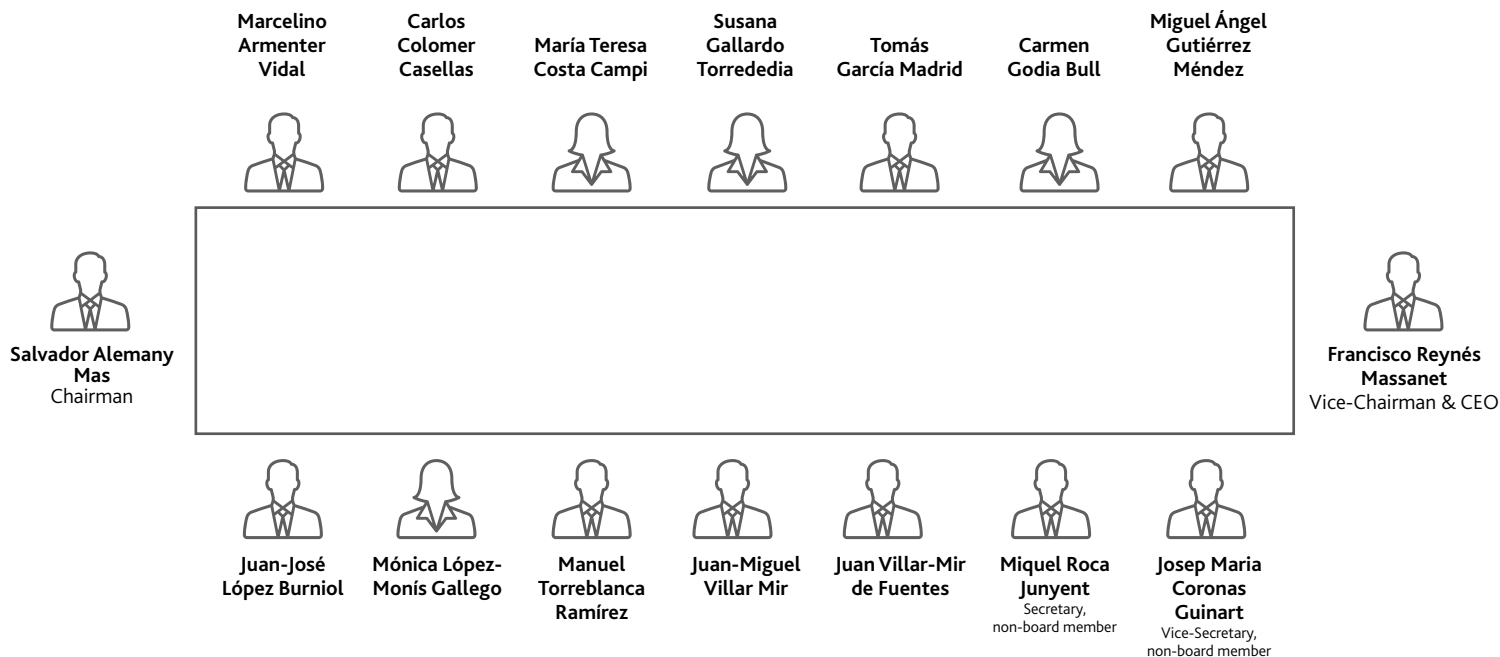
At 31 December 2015



14
directors



29%
women



The company's Board of Directors is made up at 31 December 2015 of 16 members with 14 seats covered. It is expected that in 2016 the Shareholders' General Meeting will set the number of directors at 15 and the vacancies that exist will be covered by independent directors.