

Dividends

Evolution in Dividend for the Year	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Gross Ordinary Dividend per Share	0.163	0.195	0.39	0.43	0.50	0.61	0.66	0.68	0.68	0.34	0.34	0.00
Gross Special Dividend per Share	-	0.326	-	0.35	-	-	-	-	-	-	-	-
TOTAL Gross Dividend per Share	0.163	0.521	0.39	0.78	0.50	0.61	0.66	0.68	0.68	0.34	0.34	0.00
Variation in Gross Dividend per Share	49.50%	220%	-25%	100%	-36%	22%	8%	3%	0%	-50%	0%	-

Evolution in Income	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net profit reported (€M)	71.67	85.33	104.06	114.12	147.80	182.40	195.60	188.50	181.00	132.70	115.82	-91.91
Net Earnings per Share (€)	0.4640	0.5530	0.7068	0.7800	0.9155	1.1390	1.21	1.16	1.10	0.81	0.71	-0.56
Pay-Out (1)	35%	94%	55%	100%	55%	55%	55%	59%	62%	42%	48%	0%

(1) Percentage income distributed as Dividends

Dividend	2004	2005	2006	2006	2007	2008	2009	2010	2011	2012	2013	2014
Payment Date	15 July 2005	3 July 2006	16 April 2007	2 July 2007	8 July 2008	7 July 2009	5 July 2010	4 July 2011	4 July 2012	9 July 2013	8 July 2014	-
Ex-dividend Date	15 July 2005	3 July 2006	16 April 2007	2 July 2007	8 July 2008	7 July 2009	5 July 2010	4 July 2011	4 July 2012	9 July 2013	8 July 2014	-
Gross Amount	0.195/share	0.39/share	0.00	0.43/share	0.50/share	0.61/share	0.66/share	0.68/share	0.68/share	0.34/share	0.34/share	-
Net Amount (1)	0,166/share	0,331/share	0.00	0.33	0.35	0.41	0.50	0.55	0.54	0.27	0.27	-
Withholding Tax	15%	15%	18%	18%	18%	18%	19%	19%	21%	21%	21%	-
Concept	Final dividend for 2004	Ordinary dividend for 2005	Interim dividend of extraordinary character for 2006	Final dividend for 2006	Ordinary dividend for 2007	Ordinary dividend for 2008	Ordinary dividend for 2009	Ordinary dividend for 2010	Ordinary dividend for 2011	Ordinary dividend for 2012	Ordinary dividend for 2013	Ordinary dividend for 2014

(1) Assuming withholding tax