

D. REMUNERATION MATTERS

1) Remuneration Process

Disclose the process used for determining the remuneration of the CEO and the four (4) most highly compensated management officers:

Process	CEO	Top 4 Highest Paid Management Officers
(1) Fixed remuneration	} Through the Remuneration and Compensation Committee	
(2) Variable remuneration		
(3) Per diem allowance		
(4) Bonus		
(5) Stock Options and other financial instruments		
(6) Others (specify)		

2) Remuneration Policy and Structure for Executive and Non-Executive Directors

Disclose the company's policy on remuneration and the structure of its compensation package. Explain how the compensation of Executive and Non-Executive Directors is calculated.

	Remuneration Policy	Structure of Compensation Packages	How Compensation is Calculated
Executive Directors	Not Applicable	because there is no	Commercial
Non-Executive Directors		Operation.	

Do stockholders have the opportunity to approve the decision on total remuneration (fees, allowances, benefits-in-kind and other emoluments) of board of directors? Provide details for the last three (3) years.

Remuneration Scheme	Date of Stockholders' Approval
Not applicable because there is	no commercial operation.

3) Aggregate Remuneration

Complete the following table on the aggregate remuneration accrued during the most recent year:

Remuneration Item	Executive Directors	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration			

(b) Variable Remuneration	}			
(c) Per diem Allowance				
(d) Bonuses			The Board of Directors	only receive
(e) Stock Options and/or other financial instruments			reasonable per diem.	
(f) Others (Specify)				
Total				

Other Benefits	Executive Directors	Non-Executive Director (other than independent directors)	Independent Directors	
1) Advances	}			
2) Credit granted				
3) Pension Plan/s Contributions			Not applicable because	there is no
(d) Pension Plans, Obligations incurred			commercial operation.	
(e) Life Insurance Premium				
(f) Hospitalization Plan				
(g) Car Plan				
(h) Others (Specify)				
Total				

4) Stock Rights, Options and Warrants

(a) Board of Directors

Complete the following table, on the members of the company's Board of Directors who own or are entitled to stock rights, options or warrants over the company's shares:

Director's Name	Number of Direct Option/Rights/Warrants	Number of Indirect Option/Rights/Warrants	Number of Equivalent Shares	Total % from Capital Stock
Not applicable	because there is	no commercial	operation.	

(b) Amendments of Incentive Programs

Indicate any amendments and discontinuation of any incentive programs introduced, including the criteria used in the creation of the program. Disclose whether these are subject to approval during the Annual Stockholders' Meeting: