

For the companies of the Group which have their tax residence in Spain, we set out below the information required by the 3rd Additional Disposition of the law 15/2010/5 July of "Information Duty", modified by the second final disposition of the law 31/2014/3 December, which modifies the law of capital companies for the improvement of corporate governance, in accordance with the Resolution of 29 January 2016, of the Spanish Institute of Accounting and Book Audit, regarding the information to be incorporated into the notes to the annual accounts for the years beginning with 1 January 2015, in relation to the average period of payment to providers in trading operations, published in BOE on 4 February 2016:

	<b>2016</b>	<b>2015</b>
	<b>Days</b>	<b>Days</b>
Average period of payment to providers <sup>(1)</sup>	70.98	35.31
Payed operations ratio	36.54	39.10
Pending payments operations ratio	131.45	12.24
	<b>(thousand Euros)</b>	<b>(thousand Euros)</b>
Total payments carried out	7,283	9,608
Total pending payments	4,147	1,581

- (1) Under the law 11/2013/26 July, the maximum legal time limit for payment, applicable to the companies of the Group which have their tax residence in Spain, is of 30 days, except for the case when by agreement a longer time period is established, which under no circumstances can exceed 60 days.

The payments detailed in the above table as payments to providers refer to those which by their nature are trade payables for debts with suppliers of goods and services, in such a way that they include the needed information for the 'Other creditors' account found as current liabilities in the consolidated balance sheet.

Thus, we see that the average payment period to suppliers of the Spanish Group companies is 70.98 days.

Regarding Fersa's Annual Accounts, the average payment period to the suppliers of the Company is of 126.50 days.

In both cases, the increase in the average period of payment for the year above the limit of days established by the regulations on late payment (Law 11/2013) is due to the extraordinary costs of the takeover bid by Audax Energía, S.A., since particular agreements were made with suppliers to extend the maturity of payment of their debts.