

## COMPOSITION OF THE BOARD OF DIRECTORS OF TELEFÓNICA, S.A.

### EXECUTIVE CHAIRMAN

Mr. José María ÁLVAREZ-PALLETE LÓPEZ

### VICE-CHAIRMEN

Mr. Isidro FAINÉ CASAS

Mr. José María ABRIL PÉREZ

Mr. Julio LINARES LÓPEZ

### DIRECTORS

Mr. César ALIERTA IZUEL

Ms. M<sup>a</sup>. Eva CASTILLO SANZ

Mr. Juan Ignacio CIRAC SASTURAIN

Mr. José Javier ECHENIQUE LANDIRIBAR

Mr. Peter ERSKINE

Ms. Sabina FLUXÀ THIENEMANN

Mr. Luiz Fernando FURLÁN

Mr. Gonzalo HINOJOSA FERNÁNDEZ DE ANGULO

Mr. Pablo ISLA ÁLVAREZ DE TEJERA

Mr. Peter LÖSCHER

Mr. Antonio MASSANELL LAVILLA

Mr. Ignacio MORENO MARTÍNEZ

Mr. Francisco Javier DE PAZ MANCHO

Mr. Wang XIAOCHU

### SECRETARY (No Director)

Mr. Ramiro SÁNCHEZ DE LERÍN GARCÍA-OVIES

### VICESECRETARY (No Director)

Ms. M<sup>a</sup> Luz MEDRANO ARANGUREN

### LEAD INDEPENDENT DIRECTOR

Mr. Francisco Javier DE PAZ MANCHO

## Mr. José María Álvarez-Pallete López

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Executive Chairman, Telefónica S.A.

Born in Madrid, 1963.

Mr. Álvarez-Pallete has a degree in Economics from the Complutense University of Madrid. He also studied Economics at the Free University of Brussels, in Belgium, and holds an international Management Programme from IPADE and an Advance Research Degree from the Complutense University of Madrid.

In February 1999 he joined the Telefónica Group as a General Manager of Finance for Telefónica Internacional, S.A. In September of the same year it was given the post of General Manager of Corporate Finance in Telefónica, S.A. In July 2002 he was appointed Chairman and CEO of Telefónica Internacional, S.A. In July 2006, Managing Director of Telefónica Latin America and Chairman in Mach 2009, CEO of Telefónica Latin America, and in September 2011 Chairman and CEO Telefonica Europe. In September 2012 he was appointed Chief Operating Officer of Telefónica, S.A.

Since April 8, 2016 he is Executive Chairman of Telefónica S.A and Member of the Board of Telefónica, S.A., position that holds since July 2006.

He began his professional career with Auditors Arthur Young in 1987, before joining Benito & Monjardín / Kidder, Peabody & Co. in 1988. In 1995, he joined the Valencian Company of Cementos Portland (Cemex) as head of the Investor Relations and Studies Department. In 1996, he was promoted to Financial Manager for Spain and in 1998, to General Manager for Administration and Finance responsible for the Cemex Group's interests in Indonesia and member of the Board of Cemex Asia, Ltd.

In 2001, he won the "CFO Europe Best Practice" Award in the category of Mergers and Acquisitions 2000 by the CFO Europe Magazine. He is also Honorific Member of Carlos III Foundation Latin-American Forum since April 2003 and in July 2007, he won the "Forum de Alta Dirección" Golden Master. In 2011, he was awarded as the Best Business Leader 2011 by "El Economista" In 2013, he received the Award of Excellence 2013 for his contribution to development of telecommunications, awarded by the Association of Telecommunication Technical Engineers. He received the Medalla Sorolla 2014 by The Hispanic Society of America. He was recognized by the magazine Latin Trade as Innovative Corporate Leader of the Year in 2014.