

# NOTA DE PRENSA

## PRESS RELEASE

### TELEFÓNICA RENEWS THE COMPANY'S BOARD OF DIRECTORS AND INCREASES WOMEN REPRESENTATION TO 30%

- **Claudia Sender and Verónica Pascual join the Board of Directors replacing Wang Xiaochu and Luiz Fernando Furlán, after their voluntary resignation.**
- **Javier Echenique has been designated Lead Independent Director and Chairman of the Nominating, Compensation and Corporate Governance Committee.**
- **Peter Löscher has been appointed Chairman of the Audit and Control Committee.**

**Madrid, 18th of December 2019.-** In a meeting held today, the [Telefónica](#) Board of Directors have approved the appointment by co-optation of Claudia Sender Ramírez and Verónica Pascual Boé as Independent Directors. They replace Wang Xiaochu and Luiz Fernando Furlán, who voluntarily resigned from their positions as Directors, and whom the Board has thanked today for their services rendered to the Company.

The Board of Directors has also appointed Javier Echenique, upon proposal of the Nominating, Compensation and Corporate Governance Committee, as Lead Independent Director and Chairman of the Nominating, Compensation and Corporate Governance Committee. He will hold one of the three vice-chairmanships of the Board.

Peter Löscher has been designated Chairman of the Audit and Control Committee, effective as of 19 February 2020, following the formulation of the 2019 annual information. The Board has also expanded the competencies of the Quality Committee, renamed Sustainability and Quality Committee and whose Chairman will be Javier de Paz, as Other External Director.

The Board of Directors maintains its 17 members, of which 30% are women, complying with the Corporate Governance Code recommendations. It still holds a majority of Independent members.

Jose María Álvarez-Pallete, Chairman and CEO of Telefónica, said: "Having a good corporate governance and a strong board of directors is key for the company. I would like to personally thank Wang Xiaochu and Luiz Fernando Furlán for their contributions to the Board, and welcome two great professionals with proven trajectory that will enrich the discussions and help drive the changes we have recently announced".

#### Board of Directors composition:

Name	Post	Type of Director
José María Álvarez-Pallete López	Chairman & CEO	Executive
Isidro Fainé Casas	Vice-Chairman	Proprietary
José María Abril Pérez	Vice-Chairman	Proprietary
José Javier Echenique Landiribar	Vice-Chairman	Independent
Ángel Vilá Boix	COO	Executive
Juan Ignacio Cirac Sasturain	Director	Independent

Peter Erskine	Director	Other External
Sabina Fluxà Thienemann	Director	Independent
Carmen García de Andrés	Director	Independent
María Luisa García Blanco	Director	Independent
Jordi Gual Solé	Director	Proprietary
Peter Löscher	Director	Independent
Ignacio Moreno Martínez	Director	Proprietary
Verónica Pascual Boé	Director	Independent
Francisco Javier de Paz Mancho	Director	Other External
Francisco José Riberas Mera	Director	Independent
Claudia Sender Ramírez	Director	Independent
Pablo de Carvajal González	Secretary	
Antonio García-Mon Marañés	Vicesecretary	

### **Board of Directors' Committees**

The Board of Directors has approved in today's meeting two amendments in the Regulation of the Board of Directors:

- Matters related to Reputation, Corporate Responsibility and Sustainability, until now the competence of the Regulation and Institutional Affairs Committee, become the responsibility of the Service Quality and Customer Service Committee;
- and to change the name of the Service Quality and Customer Service Committee, which will be renamed Sustainability and Quality Committee.

It has also agreed other changes in four out of the five Board Committees, whose composition is now as follows:

#### Nominating, Compensation and Corporate Governance Committee

- Mr. Javier Echenique Landiribar (Independent Chairman).
- Mr. Peter Erskine (Other External Director).
- Ms. Sabina Fluxà Thienemann (Independent Director).
- Ms. María Luisa García Blanco (Independent Director).
- Mr. Francisco Javier de Paz Mancho (Other External Director).

#### Audit and Control Committee

- Mr. Peter Löscher (Independent Chairman as of February 19, 2020).
- Mr. Javier Echenique Landiribar (Independent Director).
- Ms. Carmen García de Andrés (Independent Director).
- Mr. Ignacio Moreno Martínez (Proprietary Director).

#### Sustainability and Quality Committee

- Mr. Francisco Javier de Paz Mancho (Other External Chairman).
- Ms. Carmen García de Andrés (Independent Director).
- Mr. Ignacio Moreno Martínez (Proprietary Director).
- Ms. Claudia Sender Ramírez (Independent Director).

#### Strategy and Innovation Committee

- Mr. Peter Erskine (Other External Chairman).
- Mr. José María Abril Pérez (Proprietary Director).
- Mr. Juan Ignacio Cirac Sasturain (Independent Director).
- Mr. Jordi Gual Solé (Proprietary Director).
- Mr. Peter Löscher (Independent Director).

- Ms. Verónica Pascual Boé (Independent Director).

Regulation and Institutional Affairs Committee

- Mr. Ignacio Moreno Martínez (Proprietary Chairman).
- Ms. María Luisa García Blanco (Independent Director).
- Mr. Jordi Gual Solé (Proprietary Director).
- Mr. Francisco Javier de Paz Mancho (Other External Director).

*Annex / Bios Claudia Sender y Verónica Pascual*

- **Claudia Sender** is a Chemical Engineer from the Escola Politecnica da Universidade de Sao Paulo and holds an MBA from Harvard Business School. She is a member of the Board of LafargeHolcim, Gerdau SA and Yduqs Universty. Claudia has held various positions of responsibility at Latam Airlines Group, Whirlpool SA and Bain & Company.
- **Verónica Pascual** is an Aeronautical Engineer from the Universidad Politécnica de Madrid, MBA CDI Paris, EXMPLS IE Business School and has done several postgraduate courses (Harvard, Standford, Insead). She is an entrepreneur leading a group of companies linked to digital transformation led by ASTI Mobile Robotics Group, and she is also a member of the Board of Directors of GAM.