

Board of Directors

As it stood at March 31, 1990

CHAIRMAN

Cándido Velázquez-Gaztelu Ruiz

VICE-CHAIRMEN

José María Concejo Alvarez
Pablo Garnica y Mansi
José María Amusátegui de la Cierva

MANAGING DIRECTOR

Germán Ancochea Soto

DIRECTORS (Representing shareholders)

Baltasar Aymerich Corominas
Juan Antonio Blanco Magadán Amutio
José Luis Bozal González
José María Carballo Cotanda
Miguel Cruz Amorós
Alvaro Espina Montero
Antonio Flos Bassols
José Luis Martín Palacín
José Montes Fernández
Juan Manuel Rebollo Castrillo
Epifanio Ridruejo Brieua
José Teófilo Serrano Beltrán
Pedro Solbes Mira

DIRECTORS (Representing the Government)

Luis Alcaide de la Rosa
Enrique Martínez Robles
Saturnino Suanzes de la Hidalga

SECRETARY

Heliodoro Alcaraz y García de la Barrera

VICE-SECRETARY

Mariano Aldama Magnet

GOVERNMENT DELEGATE

Javier Nadal Ariño

Executive Committee

As it stood at March 31, 1990

CHAIRMAN

Cándido Velázquez-Gaztelu Ruiz

VICE-CHAIRMEN

José María Concejo Alvarez
Pablo Garnica y Mansi
José María Amusátegui de la Cierva

MANAGING DIRECTOR

Germán Ancochea Soto

DIRECTORS

José Luis Bozal González
José Luis Martín Palacín
Epifanio Ridruejo Brieua
Luis Alcaide de la Rosa
Enrique Martínez Robles

SECRETARY

Heliodoro Alcaraz y García de la Barrera

VICE-SECRETARY

Mariano Aldama Magnet

GOVERNMENT DELEGATE

Javier Nadal Ariño

Changes recorded in the Board of Directors after the end of the 1989 financial year.

FRANCISCO ZAMBRANA CHICO retired as Director representing the Government. Appointed in his place was LUIS ALCAIDE DE LA ROSA (Royal Decree 7/1990, of January 5, published in the Official State Bulletin n.º 6 of January 6).

Management Committee

As it stood at March 31, 1990

CHAIRMAN

Cándido Velázquez-Gaztelu Ruiz.—**Chairman of the Board of Directors.**

MEMBERS

Germán Ancochea Soto.—**Director/General Manager of Administration and Resources.**
Antonio López-Barajas y García-Valdecasas.—**General Manager of the National Telephone Service.**
Germán Ramajo Romero.—**General Manager of Sales.**
Enrique Used Aznar.—**General Manager of International and Advanced Services.**
Francisco Ferre Ferre.—**General Manager of Network.**
Heliodoro Alcaraz y García de la Barrera.—**General Secretary and Secretary of the Board of Directors.**

Deputy General Managers

As it stood at March 31, 1990

Manuel Badenes Moles.—
Transit Networks.

Juan Manuel Barreiro de las Llanderas.—
Data Processing.

José Caballero Guerrero.—
Accounts and Control.

José Luis Fernández Dopico.—
Security.

Guillermo Fernández Vidal.—
Corporate Clients.

José Luis Franganillo Asensio.—
Procurement and Supplies.

Rafael Hernández García.—
Provincial Coordination.

Félix Paúl Ivorra Cano.—
Advanced Services.

Oscar Maraver Sánchez-Valdepeñas.—
Personnel Management.

Antonio Masanés Pérez.—
Post-Sales Services.

José Manuel Morán Criado.—
Marketing.

Crisanto Plaza Bayón.—
Economic Studies and Analysis.

Faustino Rivero Morales.—
Inspection.

Margarita Sánchez López.—
Auditing and Holdings

Vicente San Miguel García.—
International Communications.

Ignacio María Santillana del Barrio.—
Finance.

Luis Terol Miller.—
International Cooperation.

Ramón Torres Grajales.—
Access Networks.

José María Vázquez Quintana.—
Planning and Technology.

Roberto Velázquez Martín.—
Corporate Relations and Communications.