

Management

Management

Board of Directors

Members at the date of publication of this Annual Report (1):

Executive Chairman

Mr. César Alierta Izuel

Vice Presidents

Mr. Isidro Fainé Casas

Mr. Pedro Luis Uriarte Santamarina

Managing Director

Mr. Fernando Abril-Martorell Hernández

Directors

Mr. Gaspar Ariño Ortiz

Mr. Pedro Ballvé Lantero

Mr. Maximino Carpio García

Mr. Carlos Colomer Casellas

Mr. Alfonso Ferrari Herrero

Mr. Luiz Fernando Furlan

Mr. José Ignacio Goirigolzarri Tellaeché

Mr. Miguel Horta e Costa

Mr. Luis Lada Díaz

Mr. Ignacio Larracochea Jausoro

Mr. José Maldonado Ramos

Mr. Antonio Massanell Lavilla

Mr. Mario E. Vázquez

Mr. Antonio Viana-Baptista

Mr. Gregorio Villalabeitia Galarraga

Secretary to the Board

Mr. Antonio Jesús Alonso Ureba

Vice Secretary (not a board member)

Mr. Joaquín de Fuentes Bardají

Management Committee

Members at the date of publication of this Annual Report (2):

Executive Chairman

Mr. César Alierta Izuel

Vice President

Mr. Isidro Fainé Casas

Managing Director

Mr. Fernando Abril-Martorell Hernández

Directors

Mr. Maximino Carpio García

Mr. Carlos Colomer Casellas

Mr. José Maldonado Ramos

Mr. Antonio Viana-Baptista

Mr. Gregorio Villalabeitia Galarraga

Secretary

Mr. Antonio Jesús Alonso Ureba

Executive Committee

Members at the date of publication of this Annual Report:

Chairman

Mr. César Alierta Izuel

Committee Members

Mr. Fernando Abril-Martorell Hernández

Mr. Luis Abril Pérez

Mr. Joaquim Agut Bonsfills

Mr. José María Álvarez-Pallete López

Mr. Francisco de Bergia González

Mr. Guillermo Fernández Vidal

Mr. Alberto Horcajo Aguirre

Mr. Luis Lada Díaz

Mr. Julio Linares López

Mr. Oscar Maraver Sánchez-Valdepeñas

Mr. Antonio Palacios Esteban

Mr. Calixto Ríos Pérez

Mr. Antonio Viana-Baptista

Mr. Angel Vilá Boix

Secretary

Mr. Antonio Jesús Alonso Ureba

(1) NOTE: During the 2001 fiscal year, the office of Director was held by Messrs. Alberto Cortina de Alcocer, José María Mas Millet and Carles Vilarrubi Carrió, who resigned from their Directorships on March 28, 2001. To replace them, Messrs. Antonio Jesús Alonso Ureba, Carlos Colomer Casellas and Alfonso Ferrari Herrero were appointed Directors on that same date.

Likewise, during fiscal 2001 and the first two months of fiscal 2002, the office of Director was held by Mr. José Javier Echenique Landiribar, who resigned from his Directorship on February 27, 2002. To replace him, Mr. Gregorio Villalabeitia Galarraga was appointed Director on that same date.

Similarly, for part of the 2001 fiscal year, the position of Vice Secretary for a non-board member was held by Mr. Diego L. Lozano Romeral, who resigned from that post on May 4, 2001, and was replaced by Mr. Joaquín de Fuentes Bardají.

(2) NOTE: During the 2001 fiscal year and the first two months of fiscal 2002, the Director Mr. José Javier Echenique was a member of the Management Committee. Mr. Echenique Landiribar resigned from his position as a Member of the said Management Committee on February 27, 2002, and was replaced by Mr. Gregorio Villalabeitia Galarraga.

The Telefónica, S.A. Management Team

Executive Chairman

Mr. César Alierta Izuel

Managing Director

Mr. Fernando Abril-Martorell Hernández

General Corporate and Board Secretary

Mr. Antonio Jesús Alonso Ureba

General Manager, Development Corporate

Mr. Angel Vilá Boix

General Manager, Corporate Finance

Mr. José María Álvarez-Pallete López

General Manager, Resources

Mr. Antonio Palacios Esteban

General Manager, Human Resources

Mr. Oscar Maraver Sánchez-Valdepeñas

General Manager, Institutional Relations

Mr. Calixto Ríos Pérez

General Manager of the General Secretariat of the Presidency

Mr. Luis Abril Pérez

General Manager, Assistant to the Chairman

Mr. Francisco de Bergia González

General Manager, Assistant to the Managing Director

Mr. Guillermo Fernández Vidal

Business Units

Telefónica de España

Mr. Julio Linares López

T.P.I. Páginas Amarillas

Ms. Belén Amatriain Corbi

Telefónica Datacorp

Mr. Eduardo Caride

Telefónica Móviles

Mr. Luis Lada Díaz

Terra-Lycos

Mr. Joaquim Agut Bonsfills

Atento

Mr. Alberto M. Horcajo Aguirre

Grupo Admira Media

Mr. Luis Abril Pérez

Telefónica Latinoamericana (Latam)

Mr. Antonio Viana-Baptista

Katalyx (Telefónica B2B)

Mr. Rafael Hernández García

Emergia

Mr. Eduardo Caride

Telefónica S.A.

2001 Annual Report

This Annual Report is also available at Telefónica's Internet web sites:

www.telefonica.es (Spanish),
www.telefonica.com (English) and
www.telefonica.net.br (Portuguese)

Shareholders may request copies of the Annual Report from **Telefónica's Shareholder Services Office** by calling freephone **900 11 004** (in Spain), or by electronic mail to: accion.telefonica@telefonica.es or over the Internet at: www.telefonica.es/invertir/accion

The information required by law is also available to shareholders and to the general public.

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