



SHAREHOLDERS´ MEETING 2009

QUORUM AND RESULTS OF THE VOTE

ATTENDANCE AT THE SHAREHOLDERS´ MEETING

Shareholders attending	454
Shareholders represented	80,833
TOTAL SHAREHOLDERS´	81,287

Shares attending	7,914,598
Shares represented	2,844,762,181
TOTAL SHARES	2,852,676,779

PERCENTAJE OF SHARE CAPITAL	60.6308%
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VOTES ON RESOLUTIONS MADE

Below we list the resolutions put toward at the shareholders´ meeting and the results of the voting for each of them. For a more detailed description of the resolutions passed, please see the "Proposals" document.

Number on the Agenda	Summary of the resolution	Votes in favour	Votes against	Abstentions	Result of the Voting
I	Approval of the 2008 Annual financial statements.	2,629,333,559 (92.17%)	9,622,338 (0.34%)	213,720,882 (7.49%)	<i>Passed</i>
II	Distribution of a dividend to be charged to Unrestricted Reserves.	2,644,991,917 (92.72%)	971,960 (0.03%)	206,712,902 (7.25%)	<i>Passed</i>
III	Approval incentive Telefónica´ share purchase plan for employees of the Telefónica Group.	2,609,510,504 (91.48%)	36,379,361 (1.28%)	206,786,914 (7.25%)	<i>Passed</i>
IV	Authorization for the acquisition of the Company´s own shares, directly or through Companies of the Group.	2,649,876,493 (92.89%)	2,230,686 (0.08%)	200,569,600 (7.03%)	<i>Passed</i>
V	Reduction of the share capital through the cancellation of shares of the Company´s own stock.	2,651,153,726 (92.94%)	1,274,760 (0.04%)	200,248,293 (7.02%)	<i>Passed</i>
VI	Re-election of the Auditor for Fiscal Year 2009.	2,642,101,657 (92.62%)	4,504,247 (0.16%)	206,070,875 (7.22%)	<i>Passed</i>
VII	Delegation of powers to formalize, interpret, correct and implement the resolutions adopted by the General Shareholders´ Meeting.	2,652,039,978 (92.97%)	898,877 (0.03%)	199,737,924 (7.00%)	<i>Passed</i>