

***BRIEF DESCRIPTION OF THE PROFESSIONAL PROFILE OF EACH OF
THE DIRECTORS WHOSE POSITION IS SUBJECT TO RE-ELECTION
AND RATIFICATION UNDER ITEM II ON THE AGENDA***

21/22 April 2008

**MR. JOSÉ FERNANDO DE ALMANSA MORENO-BARREDA
(Granada, 1948)**

Mr. Almansa holds a law degree from the University of Deusto (Bilbao).

Mr. Almansa is currently a Member of the Board of Telefónica Internacional, S.A., Telefónica de Argentina, S.A., Telefónica del Peru, S.A.A., Telecomunicações de Sao Paulo S.A., Telefónica Móviles México, S.A. de C.V. and Chief Operating Officer of Servicios Externos de Apoyo Empresarial, S.A. de C.V. Furthermore, he is Substitute Director of BBVA Bancomer México, S.A. de C.V.

In December 1974 he joined the Spanish Diplomatic Corps, and served from 1976 to 1992, as Secretary of the Spanish Embassy in Brussels, Cultural Counsellor of the Spanish Representation to Mexico, Chief Director for Eastern European Affairs and Atlantic Affairs Director in the Spanish Foreign Affairs Ministry, Counsellor to the Spanish Permanent Representation to NATO in Brussels, Minister-Counsellor of the Spanish Embassy in the Soviet Union, General Director of the National Commission for the 5th Centennial of the Discovery of the Americas, and Deputy General Director for Eastern Europe Affairs in the Spanish Foreign Affairs Ministry. From 1993 to 2002, Fernando de Almansa was appointed Chief of the Royal Household by His Majesty King Juan Carlos I, and is currently Personal Adviser to His Majesty the King.

MR. JOSÉ MARÍA ABRIL PÉREZ (Burgos, 1952)

He holds a degree in Economics by the University of Deusto and he has been Professor of such University during nine years.

In 2002 he became Managing Director of Wholesale and Investment Banking Division and Member of the Executive Committee of the Banco Bilbao Vizcaya Argentaria, S.A.. He is right now in retirement situation.

From 1975 to 1982 he became Financial Manager of Sociedad Anónima de Alimentación (SAAL). Since then, and until he joins the Banco Bilbao Vizcaya Argentaria Group, he became Financial Manager of Sancel-Scott Iberica. In 1985 he was appointed Managing Director of Investment Corporate Banking of the Banco Bilbao. From January to April 1993, he was appointed Executive Coordinator of Banco Español de Crédito, S.A. In 1998, he became General Manager of the Industrial Group. In 1999, Member of the Executive Committee of the BBVA Group. He has also been Member of the Board of Directors of Repsol, Iberia and Corporación IBV. Until July 2007, he was Vice President of Bolsas y Mercados Españoles, Holding Company of Mercados y Sistemas Financieros, S.A.

MR. FRANCISCO JAVIER DE PAZ MANCHO (Valladolid, 1958)

Mr de Paz holds a PhD in management from the IESE (University of Navarra). He has a degree in Publicity and Information. Studies in law.

Mr. de Paz is currently a Member of the Board of Telefónica de Argentina, S.A. and Telecomunicações de Sao Paulo S.A.

From 2004 to 2007 was Chairman of MERCASA. From 1996 to 2004 he was Manager of Corporate Strategy of the Panrico Donuts Group. From 1993 to 1996 was General Manager of Internal Trade of the Ministry of Tourism and Commerce. From 1990 to 1993 was Secretariat of the Borrador of Unión de Consumidores de España (UCE) and CEO of the Magazine "Revista Ciudadano" and from 1984 to 1993 was Secretariat General of the Socialism Youth and Member of the Executive Council of PSOE. He also served the following posts and responsibilities: Director of the Tunnel of Cadí (2004-2006), Chairman of the Patronal Pan y Bollería Marca (COE) (2003-2004), Director of Mutua de Accidentes de Zaragoza (MAZ) (1998-2004), Director of the Panrico Group (1998-2004), Chairman of the Observatorio de la Distribución Comercial del Ministerio de Comercio y Turismo (1994-1996), Member of the Economic and Social Board and its permanent Commission (1991-1993 and 1996-2000), and Director of Tabacalera, S.A. (1993-1996).

MS. MARÍA EVA CASTILLO SANZ (Madrid, 1962)

Ms. Castillo holds BA Degrees in Business, Economics and Law from Universidad Pontificia de Comillas - ICADE - 3 in Madrid.

Currently she heads Global Wealth Management business operations in Europe, the Middle East and Africa, including Merrill Lynch Bank (Suisse) and the International Trust and Wealth Structuring business. She is a member of the Merrill Lynch EMEA Executive Committee, the Global Wealth Management Executive and Operating Committees.

Prior to her current role, she served as head of Global Markets & Investment Banking in Iberia as well as President of Merrill Lynch Spain and before that as chief operating officer for EMEA Equity Markets.

Ms. Castillo joined Merrill Lynch in 1997 as head of Equity Markets for Spain and Portugal. In 1999 she was promoted to Country Manager for Spain and Portugal and in 2000 she became CEO of Merrill Lynch Capital Markets España.

Before joining Merrill Lynch, she worked for Goldman Sachs International in London for 5 years in the International Equities department. Prior to this she worked for 5 years at the spanish broker Beta Capital.

Mr. LUIZ FERNANDO FURLÁN (Brazil, 1946)

He is graduated in Chemical Engineering from FEI (Industrial Engineering Faculty of São Paulo) and in Business Administration from University of Santana - São Paulo, with specialization in financial administration from Fundação Getúlio Vargas - São Paulo.

At present he is Chairman of Amazonas Sustainability Foundation and member of the Board of Directors of Redecard S.A., Amil Participações S.A., Kroton Educacional S.A., Marisa S.A. and Stefanini IT Solutions S.A.

He was Minister of Development, Industry and Foreign Trade of the Govern of Brazil from 2003 of to 2007. Previously, he was President of the Board of Directors of Sadia S.A., where he has worked since 1978, and member of the Board of Directors to several other companies in Brazil and abroad such as Panamco (Pan American Beverages, Inc. - USA), Telefonica S.A. (Spain) and Brasmotor S.A. (Brazil). Also was member of the Consulting Board of IBM in Latin America and of ABN Amro Bank in Brazil, and President of ABEF (Brazilian Chicken Exporters Association), ABRASCA (Brazilian Association of Public Owned Companies) and of the MEBF (Mercosur European Union Business Forum). Also was Vice President of São Paulo Entrepreneurs Association (FIESP).