

ANNEX**Communication of remuneration plans for Director or Executive Officers granted by listed companies**

(Royal Decree 1362/2007, with regard to transparency requirements related to information of the issuers whose securities are admitted to trading on a secondary official market)

LIST OF DIRECTORS AND EXECUTIVE OFFICERS WHO ARE BENEFICIARIES OF THE PLAN**I.- Executive Directors.**

<u>First name and surname</u>	<u>Position in the Company</u>	<u>Number of shares received</u>	<u>Percentage of share capital</u>
Mr. César Alierta Izuel	Executive Chairman	5 shares	0.00 %
Mr. Julio Linares López	Chief Operating Officer	5 shares	0.00 %

II.- Executive Officers.

<u>First name and surname</u>	<u>Position in the Company</u>	<u>Number of shares received</u>	<u>Percentage of share capital</u>
Mr. Guillermo Ansaldo Lutz	Chairman of Telefónica Spain	5 shares	0.00 %
Mr. Matthew Key	Chairman of Telefónica Europe	5 shares	0.00 %
Mr. Ramiro Sánchez de Lerín García-Ovies	General Legal Secretary and of the Board of Directors	5 shares	0.00 %
Mr. Calixto Ríos Pérez	Internal Auditing Manager	5 shares	0.00 %