

**SUMMARY OF THE PROFESSIONAL PROFILE OF EACH OF THE
DIRECTORS AND OF THE PERSONS INCLUDED IN THE PROPOSED
RESOLUTIONS RELATING TO ITEM V OF THE AGENDA OF THE
GENERAL SHAREHOLDERS' MEETING**

17/18 May 2011

MR. ISIDRO FAINÉ CASAS***Vice-Chairman of the Board of Directors of Telefónica, S.A.***

Born in Manresa (Barcelona), 10th of July, 1942.

Mr. Isidro Fainé Casas holds a doctorate degree in Economics, a Diploma in *Alta Dirección* (Senior Management) from IESE Business School and an ISMP in Business Administration from Harvard University. He is a Financial Analyst and an Academic at the Real Academy of the Finance and Economic Science.

Mr. Fainé is currently Chairman of Caja de Ahorros y Pensiones de Barcelona (“la Caixa”), of Critería CaixaCorp, S.A., and of Confederación Española de Cajas de Ahorros; Vice-Chairman of Abertis Infraestructuras, S.A. and of AGBAR, Sociedad General de Aguas de Barcelona, S.A.; and Vice-Chairman 2º of Repsol YPF, S.A. He is also Director of Banco Português de Investimento, S.A. (BPI), of Grupo Financiero INBURSA, and non-executive Director of “The Bank of East Asia”.

For over 40 years, Mr. Fainé has developed his professional career working for several companies in different sectors of the economy, as well as financial institutions, amongst others: Banco Atlántico (1964), Banco de Asunción – Paraguay– (1969), Banco Riva y García (1973), Banca Jover (1974), and Banco Unión, S.A. (1978).

MR. VITALINO MANUEL NAFRÍA AZNAR
Vice-Chairman of the Board of Directors of Telefónica, S.A.

Born in Autol (La Rioja), 3rd of September, 1950.

Since January 2005 Mr. Nafría Aznar has been the Retail Banks Director in Spain and Portugal for Banco BilbaoVizcaya Argentaria, S.A., now in retirement. He is Chairman of the Board of Directors of Metrovacesa, S.A. He also serves as a Deputy Director of Grupo Financiero BBVA Bancomer, S.A. of C.V. and of BBVA Bancomer, S.A.

In 1966 he joined the Banco de Vizcaya. In 1983, Mr. Nafría Aznar became Director of the Banco de Financiación Industrial (Induban) in Bilbao. In 1988 he worked as the regional Director of Aragón, Navarra y Rioja for Banco Bilbao Vizcaya. In 1990, he was appointed Business management Director of Banco Bilbao Vizcaya (BBV). In 1994, he held a senior position at the Territorial Direction in País Vasco. In April 1998, he was appointed as Chief Executive Officer of BBV in Mexico. In July 2000, he was appointed Director of Grupo Financiero BBVA Bancomer. In December 2001, he was appointed a Directive Committee member of BBVA at the Global Level, and in January 2003 he became General Manager of BBVA America.

MR. JULIO LINARES LÓPEZ
Chief Operating Officer

Born in Medina de Pomar (Burgos), 26th of December, 1945.

Julio Linares is a telecommunications engineer who joined Telefónica's R&D Centre in May 1970 and held various positions there before being appointed Head of Telefónica's Technology department in 1984.

In April 1990 he was appointed General Manager of Telefónica Investigación y Desarrollo (Telefónica I + D).

In December 1994 he became Deputy General Manager of Telefónica's Marketing and Services Development department, in the commercial area, subsequently moving to the position of Deputy General Manager for Corporate Marketing.

In July 1997 he was appointed CEO of Telefónica Multimedia, and President of Telefónica Cable and Producciones Multitemáticas.

In May 1998 he was appointed General Manager of Strategy and Technology in Telefónica, S.A.'s Corporate Centre.

He has been Executive Chairman of Telefónica de España since January 2000.

In June 2005 he was appointed Chairman of the Supervisory Board of Cesky Telecom.

In December 2005 he became Managing Director for Coordination, Business Development and Synergies in Telefónica S.A., where he was also a Member of the Board of Directors and Secretary for the Executive Committee.

In December 2007 he was appointed Chief Operating Officer of Telefónica, S.A.

He is a member of the Board of Directors and the Executive Committee in Telecom Italia.

He is also a member of the Board of Directors in Telefónica España, Telefónica Europa, Telefónica Latinoamérica and the Social Council of the Complutense University of Madrid.

MR. DAVID ARCULUS
Member of the Board of Telefónica, S.A.

Born in Solihull (United Kingdom), 2nd of June, 1946.

Sir David Arculus holds a Master's in Engineering Science & Economics from Oriel College, Oxford (1965-1968) and a Master's in Business Administration from the London Business School (1970-1972). He was awarded an Hon. Doctorate (D. Univ) by the University of Central England in 2003.

Sir David Arculus is a Director of Telefonica Europe, Plc. and of Pearson, Plc. He serves as Chairman of Numis, Plc. and Aldermore Bank, Plc.

From 1998 to 2004, he was Chairman of Severn Trent Plc. From 1998 to 2001, he was Chairman of IPC Group Limited. From 2004 to January 2006, he served as Chairman of O2 plc. (now Telefónica Europe, Plc.).

MR. CARLOS COLOMER CASELLAS
Member of the Board of Directors of Telefónica, S.A.

Born in Barcelona, 5th of April, 1944.

Mr. Carlos Colomer Casellas has an economics degree from the University of Barcelona and a degree in Business Administration from IESE Business School.

Mr. Colomer is Chairman of The Colomer Group and Chairman of Ahorro Bursátil, S.A. SICAV and of Inversiones Mobiliarias Urquiola, S.A. SICAV.

Mr. Colomer began his career in 1970 as Marketing Vice-Chairman of Henry Colomer, S.A. In 1980, he was appointed as Chairman and General Manager of Henry Colomer, S.A and Haugron Cientifical, S.A. In 1986, he was also appointed President of Revlon for Europe. In 1989, he became the President of Revlon International and in 1990, he was appointed Executive Vice-President and Chief Operating Officer of Revlon Inc. in New York. In 2000, he was appointed Chairman and Chief Executive Officer of The Colomer Group.

Furthermore, in 2000 was awarded as Entrepreneur of the year by “La Generalitat de Catalunya”. Also he received the Economist of the Year Award by the “Colegio de Economistas de Catalunya” (2003), and he got the prize for the internationalization of Catalan companies (2004) by “La Generalitat de Catalunya”.

MR. PETER ERSKINE

Member of the Board of Directors of Telefónica, S.A.

Born in London, 10th of November, 1951.

Mr. Peter Erskine holds a degree in psychology from Liverpool University.

Currently, he is Director of Telefónica Europe, Plc. He is also Chairman of Ladbrokes, Plc. and member of the Advisory Board of Henley Management Centre.

Mr. Erskine began his career in the field of Marketing and Trade Mark Management in Polycell and in Colgate Palmolive. He worked for several years at the Mars Group, being appointed European Vice-Chairman of Mars Electronics.

In 1990 was appointed Vice- Chairman of Marketing and Sales of Unitel.

From 1993 to 1998, he held a number of senior positions, including Director of BT Mobile and President and Chief Executive Officer of Concert. In 1998 he became Managing Director of BT Cellnet. Subsequently in 2001 he became Chief Executive Officer and a member of the Board of Directors of O2 Plc. (now Telefónica Europe, Plc.). In 2006 he became Chairman of this Company, until 31 December 2007, after which he became a non-executive Director.

From July 2006, until December 2007, he became General Manager of Telefónica Europe of Telefónica, S.A.

In 2008, he joined the Telecom Advisory Boards of Apax Partners and MacQuarie European Infrastructure Fund, and became a member of the Strategy Advisory Board of Henley Management Centre.

January 2009, he joined the Board of Ladbrokes Plc. as a non-executive Director, becoming Chairman in May 2009.

MR. ALFONSO FERRARI HERRERO
Member of the Board of Directors of Telefónica, S.A.

Born in Madrid, 28th of February, 1942.

Mr. Alfonso Ferrari Herrero has a doctorate in Industrial Engineering from the Industrial Engineers Technical School of the Polytechnic University of Madrid and holds a master's degree in Business Administration from Harvard University (EEUU).

He serves as a Director of Telefónica Internacional, S.A.U. and Telefónica del Peru, S.A.A. He also serves as a Deputy Director of Telefónica Chile, S.A.

From 1968 to 1969 he was Assistant to the Financial Manager of Hidroeléctrica del Cantábrico, S.A. From 1969 to 1985, he worked in Banco Urquijo as financial analyst, Manager of Industrial Investments and he served as a representative in several subsidiaries of such Bank as a member of the Board of Directors. From 1985 to 1996 he was member of the Board of Directors and Manager of the "Corporate Finance" of Beta Capital, S.A. In 1996 was appointed as Chairman and Chief Operating Officer of Beta Capital, S.A. until 2000.

MR. ANTONIO MASSANELL LAVILLA
Member of the Board of Directors of Telefónica, S.A.

Born in Vilafranca del Penedes (Barcelona), 24th of September, 1954.

Mr. Antonio Massanell Lavilla received his degree in economics from the University of Barcelona.

Mr. Massanell is Executive Deputy General Manager of Caja de Ahorros y Pensiones de Barcelona (la Caixa) since 1999.

He is also Chairman of Port Aventura Entertainment, S.A., as well as of Barcelona Digital Centre Tecnològic (formerly Fundación Barcelona Digital).

He is also member of the following Boards of Directors: Boursorama, S.A., Mediterranea Beach & Golf Community, S.A., e-la Caixa, S.A., Caixa Capital Risc, S.G.E.C.R., S.A., and Serveis Informàtics "la Caixa", S.A. (SILK).

In 2010, he was appointed member of the Pleno de la Cámara de Comercio de Barcelona.

In 1971 he joined the Caja de Ahorros y Pensiones de Barcelona "la Caixa", where he developed several posts. In 1990 was appointed Assistant Manager and Secretary of the Direction Committee.

During his carrer he has held, among other duties: Director of the Sociedad Española de Medios de Pago (1990-1992), Chairman of the Governing Body of the Sistema 6000 of the Confederación Española de Cajas de Ahorros (1992-1994), Director of Visa España (1995-1998), Director of Autema (Autopista Terrasa-Maneresa SACGC) (1991-2003), Director of Inmobiliaria Colonial (1992-2003), Director of Baqueira Beret (1998-2006) and Director of Occidental Hotels Management, B.V. (2003-2007).

D. CHANG XIAOBING

Born in Anhui Province, P. R. China, 27th of March 1957.

Mr. Chang, a professor level senior engineer, graduated in 1982 from the Nanjing Institute of Posts and Telecommunications with a bachelor's degree in telecommunications engineering and received a master's degree in business administration from Tsinghua University in 2001. He received a doctor's degree in business administration from the Hong Kong Polytechnic University in 2005.

Prior to joining China United Telecommunications Corporation, Mr. Chang served as a Deputy Director of the Nanjing Municipal Posts and Telecommunications Bureau of Jiangsu Province and a Deputy Director General of the Directorate General of Telecommunications of the Ministry of Posts and Telecommunications and a Deputy Director General and Director General of the Department of Telecommunications Administration of the former Ministry of Information Industry, as well as Vice President of China Telecommunications Corporation.

Mr. Chang became the Chairman of China United Telecommunications Corporation in November 2004. He was appointed in December 2004 as an Executive Director, Chairman and Chief Executive Officer of China Unicom (Hong Kong) Limited. In December 2008, China United Telecommunications Corporation changed its company name to China United Network Communications Group Company Limited ("Unicom Group"). He serves as the Chairman of Unicom Group, China United Network Communications Limited ("A Share Company") and China United Network Communications Corporation Limited ("CUCL"), respectively. Mr. Chang has extensive operational and managerial experience in the telecommunications industry.
