

**Comisión Nacional del Mercado de  
Valores**

**Area of Markets. Supervision  
Management.**

**For the attention of D. Antonio Más.**

Paseo de la Castellana, nº 19

**28043 - Madrid**

Madrid, 25<sup>th</sup> September, 2003

Matter: Committee of Appointments and Salaries Secretary Replacement

Dear Sirs:

Herein, we communicate you that the Board of Directors of this Company, in his session on the 25<sup>th</sup> September, 2003, has resolved to replace the Secretary of the Committee of Appointments and Salaries, D Antonio Marín Hita, which was named in the Meeting of the Board of Directors of April 24, 2003, by D. Asier Zarraonandia Ayo.

Yours faithfully,

Antonio Marín Hita