

**ANNEX TO SIGNIFICANT EVENT
05-03-07**

AMENDMENT TO ARTICLE 21 OF THE RULES OF THE GENERAL MEETING OF SHAREHOLDERS

Amend article 21 of the Rules of the General Meeting of Shareholders by adding the following paragraph to it:

“In order to enable the shareholders to appropriately exercise their voting right, the resolution proposals submitted to the General Shareholders’ Meeting must be made in a way in which the Meeting can separately vote on the matters which are substantially independent and, specifically, the termination, appointment and ratification of directors, which must be submitted for individual voting, and the amendment of bylaws, which must be submitted for voting by articles or groups of articles that are substantially independent.”

After that amendment, article 21 of the Rules of the General Meeting of Shareholders will be worded as follows:

Article 21. Voting of resolution proposals.

1. Once shareholders’ participation has finalised and replies have been furnished, as provided for in these Rules, the corresponding resolution proposals will be put to the vote.

In order to enable the shareholders to appropriately exercise their voting right, the resolution proposals submitted to the General Shareholders’ Meeting must be made in a way in which the Meeting can separately vote on the matters which are substantially independent and, specifically, the termination, appointment and ratification of directors, which must be submitted for individual voting, and the amendment of bylaws, which must be submitted for voting by articles or groups of articles that are substantially independent.

The voting procedure of each resolution proposal will take place following the Agenda included in the notice of call and, in those cases in which proposals are made relating to matters on which the Meeting can take a decision but which were not included on the Agenda, such matters will be put to the vote immediately after the proposals included on the notice’s Agenda.

2. After a complete or summarised reading by the Secretary, which will not be necessary when the text of the resolution proposal corresponding to the item on the Agenda in question is made available to the shareholders at the Meeting’s commencement and no shareholder raises an objection, the resolution proposals formulated by the Board of Directors, as and when applicable, will be put to the vote first, followed by those formulated by other proponents in the order established by the Chairman for the purpose.

Once a resolution proposal has been approved, all others relating to the same subject and those incompatible with it will automatically be eliminated without the need for them to be put to the vote, which fact will be made known by the Chairman of the Meeting.

Madrid, 5 March 2007

3. For the voting of resolution proposals, the following voting system will be adopted:

- a) When voting on resolution proposals relating to items on the Agenda, the votes corresponding to all the shares present or represented at the meeting, as per the List of Attendants, minus the votes corresponding to the shares whose owners or proxies make known to the scrutineers or other Presiding Committee assistants or, when applicable, the Notary, by means of a written communication or verbal declaration, their vote against, in blank or abstention, will be deemed to be votes in favour.
- b) When voting on resolution proposals relating to matters not included on the Agenda, the votes corresponding to all the shares present or represented at the meeting, as per the List of Attendants, minus the votes corresponding to the shares whose owners or representatives make known to the scrutineers or other Presiding Committee assistants or, when applicable, the Notary, by means of a written communication or verbal declaration, their vote in favour, in blank or abstention, will be deemed to be votes against.

4. In all cases, and irrespective of the system adopted to determine the vote, verification by the Meeting's Presiding Committee or, on an exceptional basis when such Presiding Committee has not been constituted, the Meeting's Secretary of the existence of a sufficient number of votes in favour to reach the necessary majority in each case will allow the Chairman to declare that the corresponding resolution proposal has been approved.

5. The right to vote on the resolution proposals corresponding to the items on the Agenda can be exercised or delegated by the shareholder by mail, e-mail or any other remote means of communication, always provided that for such cases proven procedures exist that duly guarantee the identity of the subject exercising the right to vote and the unequivocal recording of each voter's identity and condition (shareholder or proxy), the number of shares with which it votes and whether it votes in favour, against or abstains.
