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**Comisión Nacional del Mercado de Valores**

**Markets supervision department**

Paseo de la Castellana, nº 19

**28043 – Madrid**

Baracaldo (Biscay), 20 December, 2007

Dear Sirs,

We hereby inform you that on the 18 December 2007 the Board of Directors of this Company, under proposal of the Appointments and Retributions Committee, has appointed the Independent Director Mr. Manuel Blanco Losada as the Coordinator Director of the External Directors

Also, the Board of Directors has appointed, under proposal of the Appointments and Retributions Committee, the Independent Director Mr. Rafael Escuredo Rodríguez as a Member of the aforementioned Committee, in replacement of Mr. Javier Molina Montes, and Mr. Juan Albizu Etxebarria as new Secretary, non Director, in replacement of Mr. Asier Zarraonandia Ayo, thanking them by all the services rendered to the retiring Directors

That is all for the present and, in the meantime, I remain,

Yours sincerely,

Antonio Marin Hita  
Legal Counsel Officer