

# Olayan Alwetaid and Ana María Sala join Telefónica's Board of Directors



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The Board of Directors of Telefónica S.A. has today unanimously approved, following a favourable report from the Nominating, Compensation and Corporate Governance Committee, the appointments by co-optation of Olayan Alwetaid and Ana María Sala as new directors of the company.

Olayan Alwetaid joins the Board as proprietary director, representing the shareholder Green Bridge Investment Company SCS / Stc Group. His appointment as a director of Telefónica fills the vacancy on the Board following the passing of the vice-chairman, José Javier Echenique.

Olayan Alwetaid has an extensive background in executive management and has more than 20 years of experience in the telecommunications, media and technology sectors. He holds a degree in Electrical Engineering from King Fahad University of Petroleum and Minerals and holds numerous certifications in the field of ICT, leadership, strategic planning and governance. He has been CEO of Saudi Telecom Group, the leading mobile operator in the Middle East, since March 2021. Prior to his current role, he was Senior Vice President of STC's Consumer Business Unit. Olayan pioneered the B2C concept, offering consumers a comprehensive value proposition around mobile and fixed connectivity, smartphones and devices, digital media, financial services and direct carrier billing for many leading services. He has extensive experience in new technologies related to ICT, digitalization, cloud platforms, IoT and cybersecurity solutions, and is interested in innovation and connected societies and ecosystems. Olayan champions diversity and currently directs the stc Women's Forum.

The Board has also accepted the voluntary resignation presented by Francisco José Riberas from his position as director of Telefónica, to

allow the company to continue with the process of the orderly renewal of its Board of Directors, considering that the expiration of his current term as a director of the company will take place on April 23, 2025. The Board of Directors thanked Francisco José Riberas for the dedication and invaluable contribution he has made to Telefónica during his eight years in office.

To fill the vacancy arising from her resignation, Ana María Sala joins as an independent director.

Ana María Sala has a degree in Law from the Universidad Autónoma of Barcelona; Master's Degree in Comparative Law from the Universidad Autónoma of Barcelona; LL.M. University of California at Berkeley (USA); PhD in Law from the Pompeu Fabra University of Barcelona. She is an assistant professor at Pompeu Fabra University and director of Law Studies at the Universidad Virtual UOC of Barcelona. She joined Cortés Abogados in 2005 and has been a partner of the firm since 2014. She is the author of books and publications on Commercial Law. He has extensive experience in corporate practice, mergers and acquisitions, in the contract area, and in participating in national and international arbitrations. She develops her professional practice nationally and internationally. He has advised, in particular, on corporate governance and sustainability to Spanish listed and unlisted companies, has participated in the restructuring and refinancing of national and international corporate groups, has advised Family Offices in the development of their activities, has participated in IPOs and takeover bids, and has extensive practice in international arbitration. Currently, she is a non-director secretary of the Board of Directors of Indra and a non-director secretary of the Board of Directors of Sacyr, S.A.

With these changes, the Board of Directors is again composed of 15 members, reaches 40% women and has a large majority of independent directors.

New vice-president and appointments of members of the Committees

The Board has agreed to appoint Director Carlos Ocaña as the new Vice-Chairman of the Board of Directors of Telefónica.

The Council has also appointed María Luisa García Blanco as a member of the Executive Commission; Carlos Ocaña as member of the Nominating, Compensation and Corporate Governance

Committee; and Ana María Sala as a member of the Sustainability and Regulation Committee to replace María Luisa García Blanco.

*Press release distributed by Wire Association on behalf of Telefónica, on Feb 26, 2025. For more information subscribe and [follow us](#).*

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