



TELEFÓNICA, S.A. ("Telefónica") in compliance with the Securities Market legislation, hereby communicates the following:

OTHER RELEVANT INFORMATION

The Board of Directors of Telefónica, S.A., at its meeting held today, has unanimously adopted the following resolution, in relation to the composition of its Nominating, Compensation and Corporate Governance Committee:

- To appoint the Independent Director Mr. Peter Löscher as Member of the Nominating, Compensation and Corporate Governance Committee, in replacement of Ms. Sabina Fluxà Thienemann, who has presented her resignation to such position.

Consequently, the composition of the Nominating, Compensation and Corporate Governance Committee is the following:

- Mr. José Javier Echenique Landiribar (Independent Chairman).
- Mr. Peter Erskine (Other External Director).
- Ms. María Luisa García Blanco (Independent Director).
- Mr. Peter Löscher (Independent Director).
- Mr. Francisco Javier de Paz Mancho (Other External Director).

Madrid, 17 April 2020

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID