



TELEFÓNICA, S.A., in compliance with the Securities Market legislation, hereby communicates the following

OTHER RELEVANT INFORMATION

The Board of Directors of TELEFÓNICA, S.A has resolved to call the Annual General Shareholders' Meeting to be held in **Madrid, at the offices of Telefónica, S.A. located in Distrito Telefónica, Ronda de la Comunicación s/n, Main Building Auditorium**, at 11:00 a.m. on **June 12, 2020** on second call, in the event that the legally required quorum is not reached and therefore the Meeting cannot be held on the first call that is hereby scheduled for June 11, 2020 at the same place and time. This corporate event may be attended remotely, upon the terms to be set forth in the announcement.

The call notice of the Annual General Shareholders' Meeting will be published in the coming days in the terms established in the applicable regulations, as well as the remaining documentation related to the General Shareholders' Meeting.

Madrid, May 6, 2020.

**SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -**