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. and its Committees, following a favorable report from the Nominating, Compensation and Corporate Governance Committee, at its meeting held today, have unanimously adopted the following resolutions in relation to its Board of Directors and its Committees:

1°.- Changes relating to the Board of Directors:

- To take note and accept the respective voluntary resignations presented to their positions as Proprietary Directors of Telefónica, S.A. by Mr. Ignacio Moreno Martínez and Mr. Jordi Gual Solé, in order to allow the Company to continue evolving in the implementation of best practices and recommendations in Corporate Governance with regard to the number and composition of its Board of Directors.

The Board of Directors appreciated the services rendered to the Telefónica Group during their respective tenures.

- Consequently, Mr. Ignacio Moreno Martínez and Mr. Jordi Gual Solé will cease to be members of the Committees of the Board of Directors of which they were part. In particular, Mr. Moreno was Chairman of the Regulation and Institutional Affairs Committee, and Member of the Audit and Control Committee, and of the Sustainability and Quality Committee. On the other hand, Mr. Gual was Member of the Regulation and Institutional Affairs Committee, and of the Strategy and Innovation Committee.

- It has been resolved to propose, at the appropriate time, the appointment of both as Members of the Advisory Board of Telefónica España and as Members of the Board of Directors of Telefónica Brasil, S.A.

2°.- Changes relating to the Board of Directors’ Committees:

- To appoint the Independent Director, Ms. María Luisa García Blanco, as Member of the Sustainability and Quality Committee.

- To appoint the Independent Director, Ms. María Luisa García Blanco, as Chairwoman of the Sustainability and Quality Committee, in replacement of the
Other External Director, Mr. Francisco Javier de Paz Mancho, who continues as Member of such Committee.

- To appoint the Independent Directors, Mr. Juan Ignacio Cirac Sasturain and Ms. Carmen García de Andrés, as Members of the Regulation and Institutional Affairs Committee.

- To appoint the Other External Director, Mr. Francisco Javier de Paz Mancho, as Chairman of the Regulation and Institutional Affairs Committee.

- To appoint the Independent Director, Ms. María Rotondo Urcola, as Member of the Audit and Control Committee.

Consequently, the composition of the Committees is the following:

**Audit and Control Committee**
- Mr. Peter Löscher (Chairman)
- Mr. José Javier Echenique Landiríbar
- Ms. Carmen García de Andrés
- Ms. María Rotondo Urcola

**Nominating, Compensation and Corporate Governance Committee**
- Mr. José Javier Echenique Landiríbar (Chairman)
- Mr. Peter Erskine
- Ms. María Luisa García Blanco
- Mr. Peter Löscher
- Mr. Francisco Javier de Paz Mancho

**Sustainability and Quality Committee**
- Ms. María Luisa García Blanco (Chairwoman)
- Mr. Juan Ignacio Cirac Sasturain
- Ms. Carmen García de Andrés
- Mr. Francisco Javier de Paz Mancho
- Ms. María Rotondo Urcola
- Ms. Claudia Sender Ramírez
Regulation and Institutional Affairs Committee

- Mr. Francisco Javier de Paz Mancho (Chairman)
- Mr. Juan Ignacio Cirac Sasturain
- Ms. Carmen García de Andrés
- Ms. María Luisa García Blanco

Strategy and Innovation Committee

- Mr. Peter Erskine (Chairman)
- Mr. José María Abril Pérez
- Mr. Juan Ignacio Cirac Sasturain
- Ms. Verónica Pascual Boé
- Ms. Claudia Sender Ramírez

Madrid, December 15, 2021

SPANISH NATIONAL SECURITIES MARKET COMMISSION
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