

COVID-19 PROTOCOL FOR SHAREHOLDERS
TELEFONICA ANNUAL GENERAL SHAREHOLDERS' MEETING

Given the exceptional circumstances arising from the COVID-19 pandemic, to ensure the Annual General Shareholders' Meeting takes place under the strictest security measures, Telefónica asks attendees to act responsibly and collaboratively to preserve everyone's health.

First, in view of protecting the health and safety of shareholders, employees and other people participating in the General Meeting, and in view of the possibility that, on the date scheduled for the holding of the Meeting, there is some type of regulatory limitation or recommendation of the health authorities that affects the mobility of people or their ability to meet, the Company:

- Recommends that shareholders or their proxies (in particular, those belonging to a risk group) participate remotely in the General Meeting (by granting their proxy or casting their vote prior to the Meeting, or by attending the Meeting remotely) and follow the Meeting by audiovisual means through the Company's corporate website (www.telefonica.com)
- Face-to-face attendance at the Meeting is discouraged. Please note that face-to-face attendance may be restricted due to health requirements, which may affect access to or location in the rooms provided for the meeting.

If you opt for face-to-face attendance, the COVID-19 protocol in this document must be followed, including the necessary measures for the meeting to take place under the best possible conditions.

Given the changing and unpredictable situation of the pandemic, Telefónica reserves the right to modify this protocol until the date of the meeting, depending on any new development and the measures that the health authorities may take.

Access control

Staff will monitor entrance to the venue, preventing crowds and checking compliance with the social distancing of 1.5 m.

To avoid crowds, arrival must be staggered. Remember that one hour is available for accreditation.

Under the legislation in force, shareholders (or their proxies) wishing to access the Meeting venue must wear a mask correctly, covering their nose and mouth. Additionally, masks must have the characteristics established by the Ministry of Health.

Please remember that, under the legislation in force, you will not be allowed to access the Meeting venue after the capacity established by the competent authorities has been reached.

¹Risk groups: as specified by the Ministry of Health, risk groups are people with cardiovascular disease, including hypertension, chronic lung disease, diabetes, chronic kidney failure, immunosuppression, active cancer, severe chronic liver disease, morbid obesity (BMI>40), pregnancy and over 60 years of age.

Inside the venue

The entrance and exit circuits will be one-way. Access and exit will be agile and orderly: one person at a time and avoiding spontaneous formation of "huddles".

A mask covering the nose and mouth must be worn and kept on at all times.

A social distance of 1.5 metres must be maintained.

For security reasons, no cloakroom service will be available.

Personal hygiene measures should be strengthened, with particular emphasis on regular hand hygiene as important measure of infection prevention and control.

The support staff's instructions must be followed.

Inside the auditorium

Access and exit will be carried out in an orderly manner, following the staff's instructions, who will specify the seats and, at the close, will give ask people to leave by row.

You must take your assigned seat, and must not change your location at any time or move around the room.

Shareholders will voice their opinions from specific areas and any equipment used will be disinfected after each use.

No eating or drinking is allowed.
