

SUSTAINABLE MANAGEMENT POLICY OF THE GENERAL SHAREHOLDERS' MEETING

In accordance with its Responsible Business Principles, Telefónica S.A. has established a policy of sustainable development of events, with the aim of integrating sustainability (in its social, economic and environmental spheres) into the annual General Shareholders' Meeting.

Despite the gradual recovery of the public health crisis arising from COVID-19, in order to safeguard the general interests and the health of shareholders, employees and other people involved in the preparation and holding of the General Meeting, it will be held in a hybrid format, with a reduced number of attendees in "Distrito Telefónica" (headquarters) and will also be broadcasted by telematic media.

Considering the hybrid format of the event, certain conditions are taken into account to ensure that sustainability requirements are included in its development:

- Thanks to the broadcasting, attendees' traveling is reduced, saving energy and CO₂ emissions.
- For those attendees who physically attend the event, "Distrito Telefónica" offers its subway station, as well as a bus stop for several lines, which facilitates their travel by public transport.
- Distrito Telefónica has several certifications that ensure the highest standards of energy efficiency and environmental performance (ISO 14001 and ISO 50001). It also complies with all the requirements to ensure the accessibility of the event for people with reduced mobility.
- The electricity consumed in Distrito Telefónica has the certificate that accredits its 100% renewable origin, so all the electricity consumption associated with the event does not generate CO₂ emissions.
- As the organization of this event is smaller than a fully attended event, energy consumption, materials and waste generated during the organization are reduced.
- Diversity criteria are considered in the selection of staff to assist attendees (access control, accreditations, conference hostesses, etc.).
- A sign language interpreter will be present to enable people who need it to follow the event.
- A more sustainable alternative has been selected for the shareholders gift, with a lower plastic content, replacing it by bamboo.
