

SHAREHOLDERS´ MEETING 2022

QUORUM AND RESULTS OF THE VOTING

ATTENDANCE AT THE SHAREHOLDERS´ MEETING

Shareholders attending	7,280
Shareholders represented	25,716
TOTAL SHAREHOLDERS	32,996
Shares attending	133,896,277
Shares represented	3,251,395,677
TOTAL SHARES	3,385,291,954
PERCENTAGE OF SHARE CAPITAL	58.5787%

VOTES ON RESOLUTIONS MADE

Below we list the resolutions put toward at the shareholders´ meeting and the results of the voting for each of them. For a more detailed description of the resolutions passed, please see the “Proposed Resolutions” document.

Number on the Agenda	Summary of the resolution	Votes in favour	Votes Against	Abstentions	Result of the Voting
I.1	Approval of the 2021 Annual Accounts and of the Management Report.	3,213,114,539 (99.3415%)	3,129,690 (0.0968%)	18,167,899 (0.5617%)	<i>Passed</i>
I.2	Approval of the Non-Financial Information Statement.	3,215,465,017 (99.4142%)	2,308,311 (0.0714%)	16,638,800 (0.5144%)	<i>Passed</i>
I.3	Approval of the management of the Board of Directors.	3,183,708,495 (98.4324%)	30,773,382 (0.9514%)	19,930,251 (0.6162%)	<i>Passed</i>
II.	Approval of the Proposed Allocation of the Profits/Losses.	3,202,319,417 (99.0078%)	15,540,639 (0.4805%)	16,552,072 (0.5117%)	<i>Passed</i>
III.	Re-election of the Statutory Auditor for fiscal year 2022.	3,207,048,660 (99.1540%)	3,549,251 (0.1097%)	23,814,217 (0.7363%)	<i>Passed</i>
IV.1	Re-election of Mr. José María Abril Pérez as Proprietary Director.	3,108,722,304 (96.1140%)	80,259,670 (2.4814%)	45,430,154 (1.4046%)	<i>Passed</i>
IV.2	Re-election of Mr. Ángel Vilá Boix as Executive Director.	3,141,120,768 (97.1157%)	47,831,574 (1.4788%)	45,459,786 (1.4055%)	<i>Passed</i>
IV.3	Re-election of Ms. María Luisa García Blanco as Independent Director.	2,872,990,677 (88.8257%)	339,287,842 (10.4899%)	22,133,609 (0.6843%)	<i>Passed</i>

IV.4	Re-election of Mr. Francisco Javier de Paz Mancho as Other External Director.	2,699,492,991 (83.4616%)	489,079,559 (15.1211%)	45,839,578 (1.4172%)	Passed
IV.5	Ratification of the appointment of Ms. María Rotondo Urcola as Independent Director.	3,164,379,796 (97.8348%)	24,672,481 (0.7628%)	45,359,851 (1.4024%)	Passed
V.	Setting the number of members of the Board of Directors at fifteen.	3,205,540,003 (99.1073%)	10,119,834 (0.3129%)	18,752,291 (0.5798%)	Passed
VI.	Reduction of share capital through the cancellation of own shares.	3,214,300,166 (99.3782%)	3,872,764 (0.1197%)	16,239,198 (0.5021%)	Passed
VII.1	Shareholder compensation by means of a scrip dividend.	3,203,106,528 (99.0321%)	20,503,619 (0.6339%)	10,801,981 (0.3340%)	Passed
VII.2	Shareholder compensation by means of the distribution of dividends.	3,220,618,644 (99.5735%)	3,286,117 (0.1016%)	10,507,367 (0.3249%)	Passed
VIII.	Approval of a Global incentive share purchase Plan for shares.	3,199,417,436 (98.9181%)	16,529,836 (0.5111%)	18,464,856 (0.5709%)	Passed
IX.	Delegation of powers.	3,214,302,257 (99.3783%)	3,392,461 (0.1049%)	16,717,410 (0.5169%)	Passed
X.	Consultative vote on the 2021 Annual Report on Director Remuneration.	1,723,151,319 (53.2756%)	1,387,366,467 (42.8939%)	123,894,342 (3.8305%)	Passed

Telefónica holds treasury shares which, in accordance with the provisions of article 148 of the Capital Companies Law, are counted at the General Shareholders' Meeting for the purposes of the quorum for constitution and adoption of resolutions, but do not vote as the exercise of voting and other political rights attached to them are suspended.

When calculating the percentage that the votes for and against and abstentions represent among the attending share capital and which is published on the web page, the effect derived from the treasury shares has been taken into account.