Section 172 Companies Act 2006 statement

Telefonica Germany Holdings Limited

UK

External

25 de mayo de 2022
This statement, provided by the Directors of Telefonica Germany Holdings Limited (the “Company”), sets out in tangible terms how the Directors have had regard to the considerations set out in Section 172(1) of the Companies Act 2006.

The Company has practices and procedures in place to ensure the matters set out in Section 172(1) of the Companies Act 2006. During the year the Directors reminded of the directors’ duties, in particular the matters which should be considered when fulfilling the obligation to promote the Company’s success. As a matter of routine Board agendas periodically feature stakeholders matters and board briefings have been updated to include analysis of the consideration of these matters:

• The likely consequences of any decisions in the long term;
• The interests of employees;
• The need to foster the Company’s business relationship with suppliers, customers and others;
• The impact of the Company’s operation on the community and environment;
• The desire of the Company maintaining a reputation of high standard of business conduct; and

The need to act fairly between shareholders of the Company (There are no minority shareholders).

The Company does not trade and does not have any customers, employees or suppliers. The 172 (1) The significant arrangement during the period is in respect of the payment of dividend to its sole shareholders The directors of the Company are of the opinion that they fulfilled their obligations when determining the amount of dividend distribution, in particular taking into account the long term consequences of paying the dividend in regard to the Company’s future and contingent liabilities. In doing so the directors ensured that proposed dividend amount was lawful and that the Company continues to be well positioned to meet its obligations in the near future.

Telefonica Germany Holdings Limited – Section 172(1) Statement for the year ended 31 December 2020 approved by the Board of Directors on the 1 July 2021