

SHAREHOLDERS´ MEETING 2024

QUORUM AND RESULTS OF THE VOTING

ATTENDANCE AT THE SHAREHOLDERS´ MEETING

Shareholders attending	5,369
Shareholders represented	17,989
TOTAL SHAREHOLDERS	23,358

Shares attending	343,229,593
Shares represented	3,229,560,446
TOTAL SHARES	3,572,790,039

PERCENTAGE OF SHARE CAPITAL	62.1305%
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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 2023 Annual Accounts and of the Management Report.	3,437,015,105 (99.5598%)	2,522,292 (0.0731%)	12,675,295 (0.3672%)	<i>Passed</i>
I.2	Approval of the Non-Financial Information Statement.	3,436,870,182 (99.5556%)	2,732,423 (0.0791%)	12,610,087 (0.3653%)	<i>Passed</i>
I.3	Approval of the management of the Board of Directors.	3,427,424,990 (99.2820%)	12,217,824 (0.3539%)	12,569,878 (0.3641%)	<i>Passed</i>
II.	Approval of the Proposed Allocation of the Profits/Losses.	3,437,110,183 (99.5625%)	7,711,867 (0.2234%)	7,390,642 (0.2141%)	<i>Passed</i>
III.	Re-election of the Statutory Auditor for fiscal year 2024.	3,435,760,266 (99.5234%)	3,954,990 (0.1146%)	12,497,436 (0.3620%)	<i>Passed</i>
IV.1	Re-election of Mr. Isidro Fainé Casas as proprietary Director.	3,395,444,038 (98.3556%)	43,079,736 (1.2479%)	13,688,918 (0.3965%)	<i>Passed</i>
IV.2	Re-election of Mr. José Javier Echenique Landiribar as independent Director.	3,388,121,825 (98.1435%)	51,432,389 (1.4898%)	12,658,478 (0.3667%)	<i>Passed</i>
IV.3	Re-election of Mr. Peter Löscher as independent Director.	3,388,981,343 (98.1684%)	51,007,871 (1.4775%)	12,223,478 (0.3541%)	<i>Passed</i>

IV.4	Re-election of Ms. Verónica María Pascual Boé as independent Director.	3,404,562,649 (98.6197%)	33,456,130 (0.9691%)	14,193,913 (0.4112%)	Passed
IV.5	Re-election of Ms. Claudia Sender Ramírez as independent Director.	3,420,944,293 (99.0943%)	17,106,410 (0.4955%)	14,161,989 (0.4102%)	Passed
IV.6	Ratification and appointment of Ms. Solange Sobral Targa as independent Director.	3,423,516,977 (99.1688%)	14,444,662 (0.4184%)	14,251,053 (0.4128%)	Passed
IV.7	Ratification and appointment of Mr. Alejandro Reynal Ample as independent Director.	3,426,365,723 (99.2513%)	13,005,606 (0.3767%)	12,841,363 (0.3720%)	Passed
V.	Reduction of share capital through the cancellation of own shares.	3,436,904,701 (99.5566%)	7,099,187 (0.2056%)	8,208,804 (0.2378%)	Passed
VI.	Shareholder compensation by means of the distribution of dividends.	3,443,742,424 (99.7546%)	4,701,198 (0.1362%)	3,769,070 (0.1092%)	Passed
VII.	Approval of a Long-Term Incentive Plan.	3,158,964,225 (91.5055%)	59,153,032 (1.7135%)	234,095,435 (6.7810%)	Passed
VIII.	Delegation of powers.	3,439,276,134 (99.6253%)	4,003,491 (0.1160%)	8,933,067 (0.2588%)	Passed
IX.	Consultative vote on the 2023 Annual Report on Director Remuneration.	3,054,800,652 (88.4882%)	142,710,948 (4.1339%)	254,701,092 (7.3779%)	Passed
	* Proposed resolution not included in the Agenda: Removal of the COO.	61,001 (0.0018%)	3,435,276,066 (99.5094%)	16,875,625 (0.4888%)	Rejected

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.