

2025 ORDINARY GENERAL SHAREHOLDERS' MEETING

Distance Voting Card for the Ordinary General Shareholders' Meeting of Telefónica, S.A. to be held at 11:00 a.m. on April 10, 2025 on second call, in the event that the legally required quorum is not reached and therefore the Meeting cannot be held on the first call that is hereby scheduled for April 9, 2025 at the same time and place.

Shareholder Identification

Holder/s		Address
Tax Identification Number (TIN)	Nº Shares owned	

DISTANCE VOTING

The shareholder votes in favor of all the resolutions proposed by the Board of Directors unless otherwise indicated below (*check the corresponding boxes*):

ITEMS on the Agenda	I.1	I.2	I.3	II	III	IV.1	IV.2	IV.3	IV.4	IV.5	V	VI	VII	VIII	IX
For															
Against															
Abstain															

The shareholder who casts a distance vote shall be deemed present for the purposes of constitution of the General Shareholders' Meeting.

With respect to the proposals regarding items not set forth in the attached Agenda, it shall be deemed that a proxy is granted to the Chairman of the Board of Directors (or the person replacing the Chairman as Chairman of the General Shareholders' Meeting), except if you mark the NO box below, in which event, it will be understood that the shareholder declines to vote in relation to the motions referred to above.

NO ☐

For purposes of the provisions of Section 523 of the Companies Act (*Ley de Sociedades de Capital*), it is stated for the record that there will be a conflict of interest in the event that items are submitted at the General Shareholders' Meeting that do not appear on the Agenda and that relate to the removal of or filing of a derivative action (*acción social de responsabilidad*) against the proxy-holder, if such proxy-holder is a Director of the Company.

If the proxy-holder is involved in a conflict of interest, the proxy shall be deemed to have been granted to the Secretary for the General Shareholders' Meeting.

Signature of the shareholder casting a distance vote

In, on, 2025

PERSONAL DATA PROTECTION

The personal data of the shareholder and/or, if applicable, his or her representative collected on the form will be processed by Telefónica, S.A. as data controller with the purpose of managing the exercise and control of the shareholder's rights and on the basis of the execution of the relationship maintained and compliance with the legal obligations applicable to Telefónica, S.A. as a corporate company. Your data may be transferred to the Notary Public in connection with the drawing up of the relevant notarial act, as well as, where appropriate, to other third parties in case of obligation or legal requirement. Remember that you may exercise your data protection rights (access, rectification, objection, erasure, restriction of processing, portability and revocation of the consent, as applicable) by writing to accionistas@telefonica.com, contact our Data Protection Officer by e-mail at DPO_telefonica@telefonica.com or lodge a complaint with the Spanish Data Protection Agency if you consider that your rights have been violated. Additional information on the protection of personal data can be found in the notice of call to the General Shareholders' Meeting, available in www.telefonica.com.

TELEFÓNICA, S.A.
TELEFÓNICA, S.A.
Ordinary General Shareholders' Meeting 2025
AGENDA

- I. Individual and Consolidated Annual Accounts, Consolidated Sustainability Information and Management of the Board of Directors of Telefónica, S.A. during fiscal year 2024.
 - I.1 Approval of the Annual Accounts and of the Management Report of both Telefónica, S.A. and its Consolidated Group of Companies for fiscal year 2024.
 - I.2 Approval of the Statement of Non-Financial Information and Sustainability Information of the Consolidated Group of Companies led by Telefónica, S.A. for fiscal year 2024 included in the Consolidated Management Report of Telefónica, S.A. and of its Group of Companies for such fiscal year.
 - I.3 Approval of the management of the Board of Directors of Telefónica, S.A. during fiscal year 2024.
- II. Approval of the Proposed Allocation of the Profits/Losses of Telefónica, S.A. for fiscal year 2024.
- III. Re-election of the Statutory Auditor for fiscal year 2025.
- IV. Ratification and appointment of Directors.
 - IV.1 Ratification and appointment of Mr. Marc Thomas Murtra Millar as an Executive Director.
 - IV.2 Ratification and appointment of Mr. Emilio Gayo Rodríguez as an Executive Director.
 - IV.3 Ratification and appointment of Mr. Carlos Ocaña Orbis as a Proprietary Director.
 - IV.4 Ratification and appointment of Mr. Olayan M. Alwetaid as a Proprietary Director.
 - IV.5 Ratification and appointment of Ms. Ana María Sala Andrés as an Independent Director.
- V. Shareholder compensation. Distribution of dividends from unrestricted reserves.
- VI. Delegation to the Board of Directors, with express powers of substitution, for a five-year term, of the power to increase share capital in accordance with Section 297.1.b) of the Companies Act (*Ley de Sociedades de Capital*), with the power to exclude the pre-emptive rights of shareholders.
- VII. Delegation to the Board of Directors, with express powers of substitution, for a five-year term, of the power to issue debentures, bonds, notes and other fixed-income securities and hybrid instruments, including preferred shares, which may in all cases be simple, exchangeable and/or convertible and/or grant the holders thereof a share in the earnings of the Company, as well as warrants, with the power to exclude the pre-emptive rights of shareholders. Authorization to guarantee issuances by companies of the Group.
- VIII. Delegation of powers to formalize, interpret, rectify and carry out the resolutions adopted by the shareholders at the General Shareholders' Meeting.
- IX. Consultative vote on the 2024 Annual Report on Directors' Remuneration.
