Internal Information System Management Policy

Telefónica, S.A.

Corporate Policy

Telefónica, S.A.

1st Edition approved by the Board of Directors of Telefónica, S.A. at its meeting in June 2023

1.1 Edition – updated July 2026

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Summary of modifications

Edition		Date	Modifications
1.0		July 2023	Original drafting of the policy
	1.1	July 2026	Correction procedure. – • Update of Countries/Business Units in Annex I. • Adaptation of the Policy by removing references to U.S. regulations due to the delisting of Telefónica, S.A. from the NYSE.

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1. Introduction and subject matter

As established in Telefónica's Business Principles (Telefónica's Code of Ethics and Conduct), approved by the Board of Directors of Telefónica, S.A., all persons working in the Telefónica Group have the responsibility to act with integrity, transparency, commitment and respect for the law and the Group's internal regulations, as well as the duty to cooperate to prevent any person in the Group from acting improperly or without integrity, actively promoting the reporting of any possible irregularity or non-compliance.

In compliance with the Sarbanes-Oxley Act(1) of the United States of America, which obliges the Audit Committees of companies whose securities are listed on the US markets to establish a specific channel for the reception and treatment of complaints regarding accounting and auditing matters, the Audit and Control Committee of the Board of Directors approved at its meeting on 17 December 2004 the implementation of an SOA whistleblowing channel and its respective implementing regulations.

On the other hand, in 2006, together with the Business Principles, the Board of Directors approved the creation of a channel available to employees and other stakeholders, through which they could raise issues related to non-compliance with the Business Principles.

It is the duty of all employees, managers and directors of Telefónica Group companies to report any suspected irregularity or act contrary to the law or internal rules of which they are aware. Only in this way will it be possible for any suspicion or doubt about a possible irregularity or non-compliance to be verified and, if necessary, appropriate measures can be taken to remedy the consequences and prevent the irregularity from being repeated in the future, thus improving the professional, social and ethical environment and the Telefónica Group's commitment to compliance with laws and regulations.

Subsequently, at its meeting in July 2018, the Board of Directors approved the Telefónica Whistleblowing Channel Management Policy, updated in October 2019, whereby the channels were unified into a single whistleblowing channel, which is now integrated into the Telefónica Group's Internal Information System. Telefónica's Internal Information System, the person responsible for it and the principles that govern it are set out in this Policy.

This Policy is complemented by the management criteria set out in Telefónica's Internal Information System Management Procedure (hereinafter, the "Management Procedure") and other implementing regulations.

2. Scope of application and interpretation

This Policy applies to all companies that make up the Telefónica Group. For the purposes of this Policy, "Telefónica Group" or "Group" means: Telefónica, S.A. (hereinafter, "Telefónica" or the "Company") and those companies in whose share capital the Company holds, directly or indirectly, a majority of the shares, equity interests or voting rights, or in whose governing or administrative body it has appointed or has the power to appoint a majority of its members, in such a way that it effectively controls the Company.

(1) Currently, Telefónica Brasil is the only Telefónica Group company subject to the Sarbanes-Oxley Act.

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The duties of the Board of Directors of Telefónica include establishing the bases for appropriate and efficient coordination between the Company and the other companies belonging to the Telefónica Group, both Spanish and foreign; respecting, in all cases, the decision-making autonomy of the governing bodies and executives of each company, in accordance with the corporate interest of the Company and of each of the companies that form part of the Group.

For this reason, it is the responsibility of the Board of Directors of Telefónica to approve this Policy, thereby fulfilling its function of establishing the bases, setting the instruments and designing the mechanisms necessary for adequate and efficient coordination in activities related to the management of whistleblowing, without prejudice to the autonomous decisions that correspond to each company of the Group in accordance with the legislation of the country in which each one operates, whether or not it is a listed company and the particularities of its business.

In the exercise of these functions, the Board of Directors of Telefónica has established an Internal Information System to promote compliance in the Group with the provisions of the Business Principles, the law and other applicable internal regulations by employees, executives, directors of Group companies and other stakeholders, which has the appropriate mechanisms to guarantee the confidentiality of the communications and complaints sent through it, as well as the due protection of the informant, the reported party and the other persons involved in the communication of any conduct that may fall within its scope of application.

Without prejudice to the above, other companies or subgroups of companies, in accordance with the provisions of the Group's governance system, may establish their respective reporting system for the same purpose, which shall comply with the principles and criteria established in this Policy, without prejudice to any special provisions that may be appropriate due to the law applicable to the activities of each company.

In listed companies, their Audit and Compliance Committee shall receive reports on matters relating to accounting aspects, auditing issues, internal controls over financial reporting, including any fraud, material or otherwise, affecting management and affecting any company of the Group, as well as the results of the management derived from the audit of such cases.

In order to make everyone aware of the new developments and communication possibilities presented by the Internal Reporting System, the Group companies carry out communication and training activities in accordance with the activity plan of their respective Compliance Function.

3. Duty to report possible irregularities and unlawful acts

All directors, officers and employees of the Telefónica Group are required to report to the relevant Group company any facts of which they become aware that relate to or affect the scope of the Group's activities or the performance of their professional duties and that could constitute a possible irregularity or action contrary to the provisions of the Business Principles, the law, or any internal regulations and, in particular, which could constitute an alleged criminal or administrative offence, whether serious or very serious, or an alleged infringement of European Union law, in relation to activities subject to this legislation.

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4. Internal Information System Management

The Board of Directors of Telefónica has entrusted the management of its Internal Information System to the Chief Compliance Officer, who performs his duties autonomously and independently and has the necessary personal and material resources for this purpose, which will be duly notified to the Independent Whistleblower Protection Authority.

The aforementioned is understood to be without prejudice to the duties that may be assigned to the teams responsible for the Compliance Function of each Group company with respect to the investigation and resolution of any communication or complaint, in accordance with the provisions of the Telefónica Information System Management Procedure.

The management bodies of the companies of the Group that have their own information system shall likewise designate the person responsible for its management and, in the case of Spanish companies, shall notify the Independent Whistleblower Protection Authority of such designation.

5. Access and operation of the Whistleblowing Channel

The Whistleblowing Channel forms an integral part of Telefónica's Internal Information System and is the preferred mechanism that Telefónica makes available to all employees, managers and directors of Group companies as well as third parties and, in particular, to suppliers and contractors, shareholders, volunteers, interns and trainees so that they can report any information related to any Group company that may involve:

(i) a possible irregularity or act contrary to the Business Principles or any other applicable internal regulations;

(ii) a possible irregularity relating to accounting matters, matters relating to auditing and/or aspects relating to internal control over financial reporting, as referred to in the regulations applicable to such matters; or

(iii) a possible irregularity or unlawful act, including conduct that may constitute a serious or very serious criminal or administrative offence, as well as an infringement of European Union law, in relation to activities subject to European Union law.

In addition, the Whistleblowing Channel may be used by any other person who communicates information on such irregularities obtained within the framework of an employment or statutory relationship that has already ended, or those whose employment relationship has not yet begun, in cases where the information has been obtained during the selection process or pre-contractual negotiation.

The foregoing is without prejudice to the possibility that any of them may address communications to the Independent Authority for the Protection of Informants, in the event that the matter affects a Spanish company and/or any other competent authority or body.

5.1 Submission of communications or complaints

Communications or complaints may be made in writing or verbally.

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The Whistleblowing Channel will be accessible through:

- Telefónica's website and, where appropriate, the websites of other Group companies.
- The intranet of the different Group companies.
- The toll-free telephone numbers provided. In this case, the complaint will be recorded and kept as an audio recording, in accordance with applicable legislation.
- by sending an e-mail to the specific e-mail addresses.

The links to Telefónica's website, together with the telephone numbers and e-mail addresses provided, can be consulted in Annex I of this Policy.

Likewise, the information relating to a communication or complaint may be given at a physical meeting, in accordance with the provisions of the Procedure for Management of the Internal Information System.

The whistleblower who wishes to remain anonymous may do so when the legislation of the country of the company that must handle the complaint so permits, such as in the case of complaints filed in Spain. In this case, anonymous communications or complaints received will be treated in accordance with the guarantees established in this Policy and other implementing regulations.

Any action aimed at preventing an employee from making a report or complaint through the Whistleblowing Channel will be punished in accordance with the applicable labor and disciplinary rules. In addition, employees who report breaches of Labor Law in the sphere of health and safety at work shall also enjoy the protection established in their specific regulations.

The informant of the communications or complaints made through the Channel must have reasonable grounds to believe that the information referred to is truthful at the time of the communication. The information system may not be used for purposes other than compliance with the Business Principles, this Policy and other internal regulations, or the legislation in force.

Reports made in bad faith, deliberately being false, will be subject to disciplinary action, in accordance with the provisions of the Corporate Policy on the Telefónica Group's Integral Disciplinary Programme and other applicable regulations.

5.2 Processing of communications and complaints.

All communications and complaints received in the Channel shall be handled and processed as soon as possible, taking into account the characteristics of the facts reported and the other circumstances involved, all in accordance with the applicable regulations and in accordance with the provisions of the Telefónica's Internal Information System Management Procedure (hereinafter "the Management Procedure"), approved by the Board of Directors of Telefónica, S.A. and its implementing regulations.

If applicable, the management bodies of the Group companies that have their own information system shall establish the corresponding procedure for its management, which shall comply with the principles and criteria established in the Management Procedure, without prejudice to the special features that may be appropriate due to the legislation applicable to the activities of each company.

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In any investigation, the confidentiality of the data provided through the Whistleblowing Channel and the rights to privacy, honor, to be heard and to refute any accusation using the means of evidence they deem appropriate for such purpose and to the presumption of innocence of the persons under investigation shall be guaranteed.

In the event that a communication or complaint subject to the Whistleblowing Channel is received through a channel other than the one established or by a person other than those responsible for its management, said person must maintain absolute confidentiality regarding the information received and immediately forward the communication to the Person Responsible of the Internal Information System. Failure to comply with this obligation constitutes a very serious breach of this Policy. In this regard, training and awareness-raising initiatives will be designed and promoted so that employees know how to act in the event of receiving a communication that they are not responsible for handling.

Under no circumstances may the confidentiality of the Channel be understood as an impediment or obstacle that restricts or conditions the possible reporting of the facts to the competent authorities, which shall be carried out in accordance with the laws in force in the corresponding jurisdiction.

6. Protection of the whistleblower and prohibition of retaliation

The Whistleblowing Channel is designed and managed to guarantee the confidentiality of the identity of the Whistleblower and of any third party mentioned in the complaint and the actions carried out in the management and processing of the complaint, as well as the protection of personal data, preventing access to the corresponding information by unauthorized personnel.

The identity of the person who communicates a possible irregular action through the Whistleblowing Channel, if identified, shall be considered confidential information and, therefore, shall not be communicated to the person affected by the complaint or information or to any other third party without his or her consent.

Without prejudice to the abovementioned, the details of the persons making the communication, if known, may be provided both to the administrative or judicial authorities, to the extent that they are required by such authorities as a result of any proceedings arising from the subject matter of the complaint or information, and to the persons involved in any subsequent investigation or judicial proceedings initiated as a result of the investigation. Such transfer of data to administrative or judicial authorities shall always be made in full compliance with personal data protection legislation.

Telefónica and the other companies of the Group, in accordance with the provisions of applicable law, shall not adopt and shall ensure that no form of retaliation, whether direct or indirect, including threats or attempts at retaliation, shall be taken against directors, officers, employees or suppliers who have reported in good faith through the Information System any possible irregular conduct or non-compliance.

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7. Personal Data Protection

In the management of the Whistleblowing Channel, the legal regulations on the protection of personal data applicable to the different companies of the Group shall be complied with.

8. Publicity

Without prejudice to the obligation of employees to know and act in accordance with the provisions of the Internal Regulations in the performance of their duties, this Policy and the existence of the Whistleblowing Channel will be promoted and duly circulated.

In order to achieve greater awareness, this Policy has been published both on the Company's intranet and on its corporate website.

9. Internal Audit

The Internal Information System shall be subject to review by Internal Audit, by express agreement of the Audit and Control Committee, for the purposes of evaluating the correct application of the aspects regulated in this Policy.

10. Effective Date

This Policy will come into force upon its approval by the Board of Directors of Telefónica, repealing and replacing the Policy previously in force.

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Annex I: Access to the Whistleblowing Channel

1. **Web form enabled for the following companies/business units:**

    - T. Brasil/Vivo
    - Corporation - HQ - GBUs
    - Telefónica España
    - Telefónica Tech
    - Telxius
    - T. México
    - T. Venezuela
    - Other (*) – remaining Telefónica Group companies and units

    (*) intended for group companies not included in the sections above

2. **Specific email inboxes:**

    - T. Brasil/Vivo: alerta.vivo.br@telefonica.com
    - Corporation - HQ - GBUs: canaldenuncias@telefonica.com
    - Telefónica España: canaldenunciastelefonicaespana@telefonica.com
    - Telefónica Tech: canaldenuncias_tech@telefonica.com
    - Telxius : canaldenuncias_telxius@telefonica.com
    - T. México: canaldenuncias_mx@telefonica.com
    - T. Venezuela: canal.denuncias@telefonica.com
    - Otras (*): canaldenuncias@telefonica.com

      (*) intended for group companies not included in the sections above

3. **Toll free numbers:**
    - Brazil: 08006501515
    - Spain: 900107689
    - Mexico: 8002833475
    - Venezuela: 08001005402

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