

TELEFÓNICA, S.A. (“**Telefónica**” or the “**Company**”), in compliance with the Securities Market legislation, hereby communicates the following

OTHER RELEVANT INFORMATION

The Board of Directors of Telefónica unanimously resolved, at its meeting held today, to accept the voluntary resignation presented by Ms. Carmen García de Andrés from her position as Director of Telefónica, for personal reasons and in order to contribute to the process of orderly renewal of the Board of Directors of Telefónica.

The Board of Directors has expressed its gratitude to Ms. Carmen García de Andrés for the services rendered to Telefónica during her tenure.

Consequently, Ms. Carmen García de Andrés is no longer member of the Board of Directors' Committees of which she was member. In particular, the Audit and Control Committee and the Sustainability and Regulation Committee.

In order to fill the abovementioned vacancy, and following a favorable report from the Nominating, Compensation and Corporate Governance Committee, the Board of Directors of the Company has resolved to appoint, by co-optation, Mr. Carlos Ocaña Orbis as Proprietary Director to the Board of Directors of Telefónica, nominated by the shareholder Sociedad Estatal de Participaciones Industriales.

Likewise, the Board of Directors of the Company has resolved, following a favorable report from the Nominating, Compensation and Corporate Governance Committee to appoint Mr. Carlos Ocaña Orbis as Member of the Executive Commission and the Audit and Control Committee.

Madrid, May 8, 2024

SPANISH NATIONAL SECURITIES MARKET COMMISSION
- MADRID -