



TELEFÓNICA, S.A. ("Telefónica"), in compliance with the Securities Market legislation, hereby communicates the following

OTHER RELEVANT INFORMATION

The Board of Directors of Telefónica, S.A., at a meeting held today, has unanimously agreed, following a favourable report from the Nominating, Compensation and Corporate Governance Committee, to appoint the Independent Director Mr. Peter Löscher, as Member of the Executive Commission of the Board of Directors.

Consequently, the composition of the Executive Commission is made up as follows:

- Mr. José María Álvarez-Pallete López (Chairman – Chief Executive Officer).
- Mr. Isidro Fainé Casas (Vice-Chairman – Proprietary Director).
- Mr. José María Abril Pérez (Vice-Chairman – Proprietary Director).
- Mr. José Javier Echenique Landiribar (Vice-Chairman – Independent Director).
- Mr. Ángel Vilá Boix (Member – Chief Operating Officer).
- Mr. Peter Erskine (Member – Other External Director).
- Mr. Peter Löscher (Member – Independent Director).
- Mr. Francisco Javier de Paz Mancho (Member – Other External Director).
- Mr. Pablo de Carvajal González (Secretary – non Director).

Madrid, January 27, 2021.

SPANISH NATIONAL SECURITIES MARKET COMMISSION

- MADRID -