

Convenience Translation

Telefónica

Deutschland

Telefónica Deutschland Holding AG
Munich

WKN: A1J5RX
ISIN: DE000A1J5RX9

Dividend Announcement

pursuant to section 49 para. 1 Sentence 1 No. 2 of the German Securities Trading Act (WpHG)

The Annual General Meeting of Telefónica Deutschland Holding AG, Munich, held on 20 May 2021, resolved, among other things, to use the net retained earnings of Telefónica Deutschland Holding AG for the financial year 2020 in the amount of EUR 535,419,898.74 to distribute a dividend of EUR 0.18 per non-par value registered share entitled to dividend (total EUR 535,419,898.74).

In accordance with the resolution of the Annual General Meeting, the dividend is due for payment on 26 May 2021. The dividend will be paid to the individual shareholders via Clearstream Banking Aktiengesellschaft, Frankfurt am Main, by the depositary banks. The main paying agent is BNP PARIBAS Securities Services S.C.A, Frankfurt am Main branch.

As the dividend is paid in full from the tax contribution account within the meaning of section 27 of the German Corporation Tax Act (KStG) (contributions not made to the nominal capital), the payment is made without deduction of capital gains tax and solidarity surcharge. In the case of domestic shareholders, the dividend is generally not subject to taxation. The dividend is not subject to any tax refund or tax credit.

Munich, May 2021

Telefónica Deutschland Holding AG
The Management Board