



November 14, 2023

To all Custodians, Investment Institutions and Central Securities Depositories:

Telefónica Europe B.V.

Article 44 of Spanish Royal Decree 1065/2007 of 27 July, as amended by Spanish Royal Decree 1145/2011 of 29 July, sets out the reporting obligations applicable to preference shares and debt instruments issued by Spanish companies or their EU subsidiaries under Additional Provision One of Spanish Law 10/2014 of 26 June (as of 28 June 2014) and under Additional Provision Two of Spanish Law 13/1985 of 25 May (until 28 June 2014) (the "Securities").

According to the aforementioned regulations, certain information obligations apply to the Securities in relation to beneficiaries which are tax resident in Spain, although Spanish issuers are no longer obliged to withhold any tax amount on income derived from payment of interest, redemption or repayment of the Securities provided that certain information procedures are complied with by the issuer paying agent.

In order to facilitate compliance with the above mentioned information obligations, we have retained IssuerSolutions to conduct an independent beneficial owner information collection process in respect of individuals and legal entities resident in Spain for tax purposes and permanent establishments in Spain of Non Resident Income Tax taxpayers, owning a beneficial interest in our Securities on each payment of income, in compliance with the information obligations the debt securities are subject to.

Please, let this letter serve as an official authorization to release the requested information regarding our Securities, until any of our Securities remain outstanding.

Thank you in advance for your cooperation and please do not hesitate to contact IssuerSolutions for any further assistance you may require.

Respectfully yours,

Ms. Isabel Flores Santamaría

A handwritten signature in blue ink, appearing to read "Isabel Flores", with a horizontal line underneath.