

Telefónica Deutschland
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Convening of the Annual General Meeting

on 18 June 2024



Minimum information pursuant to Section 125 (2) German Stock Corporation Act (AktG) in conjunction with Section 125 (5) German Stock Corporation Act (AktG), Art. 4 (1) and Table 3 of the Annex to Implementing Regulation (EU) 2018/1212

Part A Specification of the message

A1	Unique identifier of the event	c3d2a91df997ee11b52d00505696f23c
A2	Type of message	NEWM (Invitation to Annual General Meeting)

Part B Specification of the issuer

B1	ISIN	DE000A1J5RX9
B2	Name of issuer	Telefónica Deutschland Holding AG

Part C Specification of the meeting

C1	Date of general meeting	20240618 (18 June 2024)
C2	Time of general meeting	8:00 hours UTC (Universal Time Coordinated) (10:00 hours CEST)
C3	Type of general meeting	GMET (Annual General Meeting without the physical presence of shareholders or their proxies as a virtual annual meeting)
C4	Location of general meeting	Location of the Annual General Meeting acc. to German Stock Corporation Act: At the offices of Telefónica Deutschland Holding AG, Georg-Brauchle-Ring 50, 80992 Munich URL to the virtual Annual General Meeting: https://www.telefonica.de/agm
C5	Record date	20240611 (11 June 2024, 24:00 hours CEST)
C6	Uniform Resource Locator (URL)	www.telefonica.de/agm

Telefónica Deutschland Holding AG

München

WKN: A1J5RX

ISIN: DE000A1J5RX9

Convening of the Annual General Meeting

We hereby invite our shareholders to attend the **Annual General Meeting**

on 18 June 2024, at 10:00 a.m. (Central European Summer Time – CEST)

The Annual General Meeting will be held as a **virtual Annual General Meeting** in accordance with Section 118a German Stock Corporation Act (AktG) without the physical presence of shareholders or their proxies (with the exception of the Company's proxies) at the venue of the Annual General Meeting.

The Annual General Meeting will be broadcast live on the Internet for duly registered shareholders or their proxies in video and audio on the password protected InvestorPortal on the Company's website at

www.telefonica.de/agm

Duly registered shareholders and their proxies can join the virtual Annual General Meeting by way of electronic communication via the InvestorPortal at www.telefonica.de/agm. Shareholders and their proxies may exercise their voting rights exclusively by way of electronic absentee voting or by granting power of attorney to the proxies appointed by the Company.

The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act are the offices of Telefónica Deutschland Holding AG, Georg-Brauchle-Ring 50, 80992 Munich, Germany. The physical presence of shareholders and their proxies (with the exception of the proxies appointed by the Company) at the venue of the Annual General Meeting is excluded.

In this document, the generic masculine form is used for reasons of readability and comprehensibility. These formulations also apply without restriction to other genders.

I. Agenda

1. Submission of the adopted annual financial statements of Telefónica Deutschland Holding AG and the approved consolidated financial statements including the combined management report, each as of 31 December 2023, the descriptive report of the Management Board pursuant to sections 289a and 315a of the German Commercial Code (HGB) and the report of the Supervisory Board each for the financial year 2023

The above-mentioned documents as well as the proposal by the Management Board for the distribution of net retained earnings can be found on the internet at www.telefonica.de/agm.

2. Resolution on appropriation of balance sheet profit

The Management Board and the Supervisory Board propose to resolve as follows:

"The net retained earnings for the year shown in the adopted annual financial statements of Telefónica Deutschland Holding AG as of 31 December 2023 in the amount of EUR 545,419,898.74

will be distributed as follows:

Distribution of a dividend in the amount of EUR 0.18 for each share entitled to dividends, in total EUR 535,419,898.74

Profit carried-forward EUR 10,000,000.00

The dividend is due for payment on 21 June 2024."

3. Resolution on the discharge of the members of the Management Board

The Management Board and the Supervisory Board propose to resolve as follows:

"The members of the Management Board in the financial year 2023 are discharged for this period."

4. Resolution on the discharge of the members of the Supervisory Board

The Management Board and the Supervisory Board propose to resolve as follows:

"The members of the Supervisory Board in the financial year 2023 are discharged for this period."

5. Resolution on the appointment of the auditor and the group auditor for the financial year 2024, as well as the auditor for a potential review of a potential half-year financial report for the first six months of the financial year 2024 and any other potential interim financial information

The Supervisory Board proposes, at the recommendation of its Audit Committee, to pass the following resolutions:

1. "PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft with its registered seat in Frankfurt am Main (Munich office), is appointed as auditor and group auditor for the financial year 2024, as auditor for a potential review of the condensed financial statements and interim management report contained in a potential half-year financial report as of 30 June 2024 and as auditor for a potential review of potential additional interim financial information pursuant to section 115 para. 7 German Securities Trading Act (WpHG) for the financial year 2024."
2. "PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft with its registered seat in Frankfurt am Main (Munich office), is appointed as auditor for a potential review of potential additional interim financial information pursuant to section 115 para. 7 German Securities Trading Act (WpHG) for the financial year 2025, if such review is conducted before the next general meeting."

The Audit Committee has stated that its recommendation is free from improper influence by a third party and that no clause restricting the choice within the meaning of Article 16 para. 6 of the Auditor Regulation (Regulation (EU) No 537/2014 of the European Parliament and the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC) has been imposed upon it.

6. Election of the Supervisory Board

The terms of office of Mr Michael Hoffmann and Mr Julio Linares López as members of the Supervisory Board and shareholder representatives will end at the close of this Annual General Meeting. Therefore, the election of the Supervisory Board is necessary.

Pursuant to Section 11 para. 1 of the Articles of Association, the Supervisory Board of Telefónica Deutschland Holding AG consists of 16 members and, in accordance with Sections 96 para. 1, 101 para. 1 German Stock Corporation Act (AktG) in conjunction with Section 7 para. 1 of the German Co-Determination Act of 4 May 1976 (MitbestG), the Supervisory Board shall be composed of eight members to be elected by the General Meeting and eight members to be elected by the employees.

The Supervisory Board proposes to resolve as follows:

- “1. Mr Michael Hoffmann,
with residence in Munich, Germany,
Diplom-Kaufmann (business graduate), self-employed, and
2. Mr Julio Linares López,
with residence in Madrid, Spain,
Member of the Board of Trustees of the
Telefónica Foundation (Fundación Telefónica), Madrid, Spain,

are each to be elected as shareholder representatives on the Supervisory Board of Telefónica Deutschland Holding AG, each with effect from the end of this Annual General Meeting, for the period until the end of the Annual General Meeting which resolves on the ratification of actions for the financial year 2026.”

The aforementioned election proposals are based on the recommendation of the Nomination Committee of the Supervisory Board. The curricula vitae of all candidates are accessible at www.telefonica.de/agm from the day on which the Annual General Meeting is convened.

Elections shall be conducted by way of individual voting.

Information pursuant to Section 125 para. 1 sentence 5 German Stock Corporation Act (AktG)

- re 1.) At the time of the announcement of the convening of this Annual General Meeting, Mr Michael Hoffmann is a member of the Supervisory Board and Chairman of the Audit Committee of Westwing Group SE, Munich.
- re 2.) At the time of the announcement of the convening of this Annual General Meeting, Mr Julio Linares López is not a member of any other supervisory boards required to be established by law or of any comparable domestic or foreign supervisory bodies of business enterprises.

II. Further information for the virtual Annual General Meeting

Total number of share and voting rights

The share capital of the Company amounts to EUR 2,974,554,993.00 and is divided into 2,974,554,993 non-par value shares. The total number of shares and voting rights amounts to 2,974,554,993. The Company holds no treasury shares. These figures relate to the date of publication of this invitation in the Federal Gazette (Bundesanzeiger).

General Meeting held as a virtual meeting

The Management Board of the Company has resolved to hold the Annual General Meeting on 18 June 2024 as a virtual general meeting without the physical presence of the shareholders or their proxies at the venue of the General Meeting in accordance with Section 118a of the German Stock Corporation Act (AktG) in conjunction with Section 22 para. 3 of the Artikel of Association of the Company. Physical presence of the shareholders and their proxies (with the exception of the proxies appointed by the Company) at the venue of the General Meeting is therefore excluded.

Video and audio broadcast of the virtual Annual General Meeting

For the duly registered shareholders of Telefónica Deutschland Holding AG or their proxies the entire Annual General Meeting will be audio-visually broadcasted live on the Internet on 18 June 2024 from 10:00 a.m. (CEST) via the password-protected InvestorPortal ("**InvestorPortal**") on the Company's website at

www.telefonica.de/agm

The Section "Access to the InvestorPortal and electronic connection to the General Meeting" below describes how shareholders and their proxies can access the InvestorPortal. Shareholders or their proxies may exercise their voting rights exclusively by electronic absentee voting or by granting power of attorney to the proxy appointed by the Company specified in more detail below.

Access to the InvestorPortal and electronic connection to the Annual General Meeting

The Company has set up an InvestorPortal. Duly registered shareholders or their proxies can connect to the Annual General Meeting electronically via the InvestorPortal and in this way exercise their shareholder rights and follow the entire Annual General Meeting live in sound and vision by way of electronic communication.

You can reach the InvestorPortal under www.telefonica.de/agm. Access authorization is required to use the access protected InvestorPortal. Shareholders who are entered in the Company's share register no later than 28 May 2024, 0:00 hours (mid), will be sent their individual access data (access ID and access password) with the registration documents for the Annual General Meeting. Shareholders who have already registered in the InvestorPortal for the electronic invitation mailing will use the access password assigned to them during the registration process. Shareholders who will only be entered in the share register after the beginning of 28 May 2024 will not be sent any invitation documents and will therefore not receive any access data to the InvestorPortal in accordance with the statutory requirements without a request. However, they can request the invitation documents with individual access data via the registration address specified in the "Registration" section below. Proxies will receive their own access data to the InvestorPortal (as described in more detail in the section "Procedure for voting by other proxies").

Registration

Shareholders who have registered for the Annual General Meeting in good time and are entered in the share register of the Company for the registered shares at the end of the registration deadline, i.e. 11 June 2024, 24:00 hours (CEST), are entitled to participate in the Annual General Meeting (i.e. to connect electronically to the Annual General Meeting) and to exercise their voting rights and participation-related shareholder rights.

The registration must be received by the Company no later than **11 June 2024, 24:00 hours (CEST)** at the following address:

Telefónica Deutschland Holding AG
c/o Computershare Operations Center
80249 Munich, Germany
E-Mail: anmeldestelle@computershare.de

Alternatively, registration can also be made via the InvestorPortal on the Internet at www.telefonica.de/agm; in this case, too, registration must be received by the Company by 11 June 2024, 24:00 hours (CEST) at the latest.

To facilitate registration, registration documents will be sent to shareholders who are entered in the share register no later than 28 May 2024, 0:00 hours (CEST). In the case of shareholders who have registered to receive the Annual General Meeting documents electronically, the form will be sent in the form of an electronic link. A universally usable registration, proxy and instruction form is also available for download on the Company's website at www.telefonica.de/agm.

In relation to the Company, only those shareholders entered as such in the share register of the Company are deemed to be shareholders. Accordingly, the number of shares entered in the share register on the day of the Annual General Meeting is decisive for the exercise of shareholders' rights, in particular voting rights. For technical reasons, however, no deletions or entries in the share register will be made on the day of the Annual General Meeting and in the last six days before the day of the Annual General Meeting, i.e. from 12 June 2024, 0:00 hours (CEST) up to and including 18 June 2024, 24:00 hours (CEST) (so-called transfer stop). Therefore, the entry status of the share register on the day of the Annual General Meeting corresponds to the status at the end of the registration deadline, 11 June 2024, 24:00 hours (CEST). The technically relevant record date for the exercise of shareholder rights, in particular voting rights, at the Annual General Meeting is therefore 11 June 2024, 24:00 hours (CEST) (technical record date).

Shares will not be blocked as a result of shareholders' registration. Shareholders can therefore dispose of their shares after registration for the Annual General Meeting and irrespective of the transfer stop.

Intermediaries (such as banks), shareholders' associations and proxy advisors as well as persons treated as such in accordance with Section 135 para. 8 of the German Stock Corporation Act (AktG) may only exercise voting rights for shares that do not belong to them, and regarding which it is not entered in the share register of the Company as a holder, only on the basis of an authorization. Section 135 AktG regulates this in more detail.

Procedure for electronic absentee voting

Shareholders can cast their votes by electronic absentee voting by way of electronic communication using the InvestorPortal on the Company's website at

www.telefonica.de/agm

This option of electronic absentee voting is available until the time specified by the chairman of the meeting at the virtual Annual General Meeting on 18 June 2024 as part of the voting process. The same applies to the revocation or amendment of votes cast by electronic absentee voting. To exercise voting rights, timely registration for the virtual Annual General Meeting is required in accordance with the provisions set out above in the "Registration" section.

If an individual vote is held on an agenda item without this having been communicated in advance of the virtual Annual General Meeting, a vote cast on this agenda item as a whole by electronic absentee voting shall also be deemed to be a corresponding vote for each item of the associated individual vote, unless it is changed or revoked.

Proxies, including authorized intermediaries, shareholders' associations, proxy advisors or other equivalent persons pursuant to Section 135 para. 8 of the German Stock Corporation Act (AktG) may also use electronic absentee voting.

Procedure for voting by proxies appointed by the Company

We offer our shareholders or their proxies the opportunity to authorize proxies appointed by the Company to vote in accordance with your instructions at the virtual Annual General Meeting. Here again, shareholders must take care to timely register for the Annual General Meeting (see the section "Registration" above).

The power of attorney, its revocation and proof of authorization to the Company must be in text form (Section 126b German Civil Code (BGB)) and can be issued by letter or e-mail or by using the InvestorPortal on the Company's website at www.telefonica.de/agm.

A form that can be used to authorize and instruct the proxies appointed by the Company will be sent to shareholders together with the registration documents for the Annual General Meeting. A universally usable registration, power of attorney and instruction form is also available for download on the Company's website at www.telefonica.de/agm.

The powers of attorney and instructions may be granted to the proxies appointed by the Company by letter or e-mail to the following address or e-mail address by no later than **17 June 2024, 24:00 hours (CEST)** (time of receipt):

Telefónica Deutschland Holding AG
c/o Computershare Operations Center
80249 Munich, Germany
E-Mail: anmeldestelle@computershare.de

The option of granting power of attorney and instructions to the proxies appointed by the Company using the InvestorPortal is available **until the time specified by the chairman of the meeting at the virtual Annual General Meeting on 18 June 2024 as part of the voting process.**

By using the InvestorPortal or returning the power of attorney and instruction form, proof of authorization is also provided to the Company.

The above information regarding the options for transmission and deadlines apply accordingly to the revocation of the granting of power of attorney to the proxy appointed by the Company or the change of instructions.

Even when authorizing and instructing the proxies appointed by the Company using the power of attorney and instruction form, it is still possible to revoke or change the power of attorney and instructions via the InvestorPortal until the time specified by the chairman of the meeting at the virtual Annual General Meeting on 18 June 2024 as part of the voting process.

Authorized intermediaries, shareholders' associations, proxy advisors or other equivalent persons pursuant to Section 135 para. 8 of the German Stock Corporation Act (AktG) may also be represented by the proxies appointed by the Company in the exercise of voting rights in accordance with their instructions, subject to any deviating provisions of the represented party.

If the proxies appointed by the Company are authorized, they must always be given instructions on how to exercise voting rights. The proxies appointed by the Company are obliged to vote in accordance with the instructions given to them. The proxies appointed by the Company do not accept any instructions to exercise the right to speak or provide information, to submit motions or to file objections to resolutions of the Annual General Meeting.

If an individual vote is held on an agenda item without this having been communicated in advance of the virtual Annual General Meeting, any voting instructions previously issued to the proxies for this agenda item as a whole shall also apply as corresponding instructions for each item of the associated individual vote, unless they are amended or revoked.

Procedure for voting by other proxies

Shareholders may also authorize other proxies – for example, an intermediary, a shareholders' association, or another third party – to exercise their voting rights at the virtual Annual General Meeting. Here, too, shareholders must ensure that they register for the Annual General Meeting in good time (see the section "Registration" above)

The granting and revocation of the power of attorney as well as proof of authorization vis-à-vis the Company, must be in text form (Section 126b German Civil Code (BGB)) if neither an intermediary nor a shareholders' association, a voting rights advisor or another equivalent person pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) is authorized.

The power of attorney can be declared to the proxy or to the Company. A form that can be used to grant power of attorneys will be sent to shareholders together with the registration documents for the Annual General Meeting. A universally usable registration, power of attorney and instruction form is also available for download on the Company's website at www.telefonica.de/agm.

The following address or e-mail address is available for granting and revoking a power of attorney by declaration to the Company and for submitting proof of a power of attorney declared to the proxy or its revocation:

Telefónica Deutschland Holding AG
c/o Computershare Operations Center
80249 Munich, Germany
E-Mail: anmeldestelle@computershare.de

If the declaration or the proof is sent to the aforementioned address or e-mail address, the declaration or the proof should be received by the Company for organizational reasons at the aforementioned address or e-mail address no later than **17 June 2024, 24:00 hours (CEST)**.

The granting of a power of attorney and its revocation are also possible before and during the Annual General Meeting on 18 June 2024 using the InvestorPortal at the Internet address www.telefonica.de/agm. By using the InvestorPortal, proof of authorization is also provided to the Company.

Intermediaries, shareholders' associations, proxy advisors and other equivalent persons pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) may stipulate different regulations for their own authorization. Section 135 of the German Stock Corporation Act (AktG) stipulates, among other things, that the power of attorney must be granted to a specific authorized representative and must be verifiably recorded by this representative. The proxy declaration must also be complete and may only contain declarations related to the exercise of voting rights. Shareholders who wish to authorize an intermediary, a shareholders' association, a voting rights advisor or any other equivalent person pursuant to Section 135 (8) of the German Stock Corporation Act (AktG) are therefore requested to consult with the person to be authorized in good time about the procedure for granting power of attorney and the form of power of attorney that may be required.

Just like shareholders, proxies (with the exception of the proxies appointed by the Company) cannot be physically present in the virtual General Meeting. They may only exercise voting rights for shareholders they represent by electronic absentee voting or by granting (sub)powers of attorney to the proxies appointed by the Company. The above information applies accordingly in this respect.

The use of the InvestorPortal by the proxy requires that the proxy receives the corresponding access data for the InvestorPortal. These will be made available to the proxy by the Company after timely registration by the shareholder and granting of the power of attorney vis a vis the Company or proof of a power of attorney granted to the proxy. Authorization should therefore be given as early as possible to enable proxies to receive the access data in a timely manner.

Additional information on exercising voting rights

If the Company receives different declarations regarding the exercise of voting rights for the same shareholding by different means of transmission, these declarations will be considered in the following order, irrespective of the chronological order in which they were received: (1) via the InvestorPortal, (2) by e-mail, (3) by letter. If several powers of attorney and instructions are received by the same means of transmission within the deadline, the declaration received last shall be binding.

If declarations are received in the same way outside the InvestorPortal that provide for more than one way in which voting rights are to be exercised, the following applies: Granting a power of attorney and giving instructions to the proxy appointed by the Company take precedence over the granting of a power of attorney and, if applicable, giving instructions to an intermediary, a shareholders' association, a share voting consultant pursuant to Section 134a of the German Stock Section 135, Subsection 8 of the German Stock Corporation Act (AktG).

If an intermediary, a shareholders' association, a share voting consultant or a person treated as such pursuant to Section 135, Subsection 8 of the German Stock Corporation Act (Aktengesetz) is not willing to act as a proxy, the proxies appointed by the Company are authorized to act as proxies according to the instructions given.

Motions, election proposals, statements, right to speak, information right, objection

Motions for additions to the agenda pursuant to Section 122 para. 2 German Stock Corporation Act (AktG)

Pursuant to Section 122 para. 2 German Stock Corporation Act (AktG), shareholders whose combined shares amount to at least one twentieth of the share capital or a nominal value of EUR 500,000.00 may request that additional items are added to the agenda and published. An explanation or a proposed resolution must be enclosed with each additional agenda item. Pursuant to Section 122 para. 2 German Stock Corporation Act (AktG) in conjunction with Section 122 para. 1 sentence 3 German Stock Corporation Act (AktG) the petitioners must prove that they have been owners of the shares at least 90 days before submitting the request and that they will remain the owners of the shares until the Management Board has made a decision about the motion. When calculating this 90-day period there are certain set-off options to which reference is specifically made pursuant to Section 70 German Stock Corporation Act (AktG). In calculating this period, the provisions of Section 121 para. 7 German Stock Corporation Act (AktG) must be observed.

Such requests must be made in written form (Section 126 German Civil Code (BGB)) to the Management Board and must be received by the Company no later than 24 days prior to the Annual General Meeting (not counting the day of the Annual General Meeting and the day of receipt), this is by no later than **24 May 2024, 24:00 hours (CEST)**. Please send such requests to the following address:

Telefónica Deutschland Holding AG
– Management Board –
Georg-Brauchle-Ring 50
80992 Munich
Germany

Countermotions and election proposals by shareholders in accordance with Secs. 126 paras. 1 and 4, 127 German Stock Corporation Act (AktG)

Pursuant to Section 126 para. 1 German Stock Corporation Act (AktG), any shareholder may submit to the Company a countermotion to a proposal of the Management Board and/or Supervisory Board regarding a specific item on the agenda. Countermotions must be made available on the website in accordance with Section 126 paras. 1 and 2 German Stock Corporation Act (AktG) if it is received by the Company at the address published below at least 14 days prior to the Annual General Meeting (not including the day of the Annual General Meeting and the day of receipt), this is by no later than 3 June 2024, 24:00 hours (CEST).

Moreover, any shareholder may submit an election proposal for the election of the auditor and/or the election of Supervisory Board members in accordance with Section 127 German Stock Corporation Act (AktG). Election proposals must be made available on the website in accordance with the more detailed provisions of Sections 127, 126 paras 1 and 2 German Stock Corporation Act (AktG) if it is received by the Company at the address published below no later than 14 days prior to the General Meeting (not counting the day of the General Meeting and the day of receipt), this is by no later than 3 June 2024, 24:00 hours (CEST).

Countermotions or election proposals by shareholders must be sent to the following address:

Telefónica Deutschland Holding AG
Investor Relations
Georg-Brauchle-Ring 50
80992 Munich
Germany
or email: hauptversammlung@telefonica.com

No Countermotions or election proposals addressed otherwise will be considered.

Countermotions and election proposals from shareholders that are required to be made available on the Company's website at the internet address www.telefonica.de/agm, including the name of the shareholder and any reasons given, provided that the other requirements for an obligation to publish in accordance with Sections 126, 127 German Stock Corporation Act (AktG) are met. Any comments by the Management Board on any countermotion or election proposal will also be published at the aforementioned internet address.

Countermotions and election proposals by shareholders which are to be made accessible pursuant to Section 126 or Section 127 of the German Stock Corporation Act (AktG) shall be deemed to have been made at the time they are made accessible pursuant to Section 126 para. 4 sentence 1 of the German Stock Corporation Act (AktG). Voting rights on such countermotions or election proposals can be exercised after timely registration in the ways described above. If the shareholder who has submitted the countermotion or election proposal is not duly authorized and not duly registered for the Annual General Meeting, the countermotion or election proposal does not have to be dealt with at the virtual Annual General Meeting. Countermotions and election proposals can also be submitted during the virtual Annual General Meeting as part of the speech by way of video communication (see the explanations below).

Submission of statements pursuant to Section 130a, para. 1 to 4 of the German Stock Corporation Act (AktG)

Prior to the Annual General Meeting, shareholders who have duly registered for the virtual Annual General Meeting (or their proxies) may submit statements by way of electronic communication on the items on the agenda of the Annual General Meeting (Section 130a (1) to (4) AktG). Statements can be submitted in text form via the InvestorPortal at www.telefonica.de/agm no later than five days before the virtual Annual General Meeting, i.e. by 12 June 2024, 24:00 hours (CEST).

We ask that the size of statements be kept to a reasonable level. A length of 20,000 characters (including spaces) should serve as orientation.

The Company will publish statements that meet the above requirements, are submitted in German or English, and which must be made accessible in accordance with the statutory provisions, no later than four days before the virtual Annual General Meeting, i.e. by 13 June 2024, 24:00 hours (CEST), to duly registered shareholders (or their proxies) on the InvestorPortal at www.telefonica.de/agm, stating the name of the submitting shareholder or their proxy. Any statements by the management will also be published on the InvestorPortal.

The opportunity to submit statements does not constitute an opportunity to submit questions in advance pursuant to Section 131, para. 1a of the German Stock Corporation Act (AktG). Any motions, election proposals, objections and questions contained in statements will therefore not be answered in the virtual General Meeting. These must be submitted or made or declared separately and exclusively by the ways specified separately in this notice of convocation of the Annual General Meeting.

Right to speak pursuant to Section 130a para. 5 and 6 of the German Stock Corporation Act (AktG)

Shareholders duly registered for the virtual Annual General Meeting or their proxies who are connected electronically to the virtual Annual General Meeting have the right to speak at the meeting by way of video communication. Motions and election proposals pursuant to Section 118a para. 1 sentence 2 no. 3 of the German Stock Corporation Act (AktG) and all types of requests for information pursuant to Section 131 of the German Stock Corporation Act (AktG) may form part of the speech. From the start of the Annual General Meeting at the latest, the InvestorPortal at www.telefonica.de/agm will provide a virtual registration table where shareholders or their proxies who are connected can register to speak. A camera and microphone that can be accessed from the browser must be available on the end devices for speeches. The chairperson of the meeting will explain in more detail the procedure for

requesting and speaking at the virtual Annual General Meeting. The Company reserves the right to check the functionality of the video communication between the shareholder or their proxies and the Company at the Annual General Meeting and prior to the speech and to reject the shareholder's speech if such functionality is not ensured (Section 130a para. 6 AktG).

Right to obtain information pursuant to Section 131 German Stock Corporation Act (AktG)

At the Annual General Meeting, each duly registered shareholder or their proxy who is connected electronically to the virtual Annual General Meeting may, in accordance with Section 131, para. 1 of the German Stock Corporation Act (AktG), request information from the Management Board concerning the affairs of the Company, provided that such information is necessary to enable a proper appraisal of a subject matter included in the agenda, and provided that the Management Board does not have a right to refuse the provision of information. The duty to provide information also extends to the Company's legal and business relations with its subsidiaries, as well as on the situation of the Group and the companies included in the consolidated financial statements. Shareholders or their proxies have the right to ask questions at the virtual Annual General Meeting about all answers given by the Management Board in accordance with Section 131 para. 1d of the German Stock Corporation Act (AktG).

It is intended that the chairperson of the meeting, in accordance with Section 131, para. 1f of the German Stock Corporation Act (AktG), shall order that all types of information requests pursuant to Section 131 of the German Stock Corporation Act (AktG) may be exercised at the Annual General Meeting exclusively by way of video communication as part of a speech via the InvestorPortal. No other submission of questions by electronic or other means of communication is envisaged either before or during the virtual Annual General Meeting.

Objection to be recorded to resolutions of the Annual General Meeting pursuant to Section 118a, para. 1 Sentence 2 no. 8 in conjunction with Section 245 of the German Stock Corporation Act (AktG)

Shareholders (or their proxies) who have duly registered for the Annual General Meeting and are electronically connected to the Annual General Meeting have the right to object to resolutions of the Annual General Meeting by way of electronic communication (Section 118a para. 1 Sentence 2 no. 8 AktG in conjunction with Section 245 AktG). Such an objection may be declared via the InvestorPortal at www.telefonica.de/agm from the beginning of the virtual Annual General Meeting until its conclusion. The notary public recording the minutes of the Annual General Meeting has authorized the Company to receive objections via the InvestorPortal and has access to the objections received there.

Further information on the Company's website

All documents required to be published by law, the information pursuant to Section 125 German Stock Corporation Act in conjunction with Regulation (EU) 2018/1212 as well as further information are available on the Company's website at www.telefonica.de/agm. After the Annual General Meeting, the voting results will also be published there. The documents to be made available by law will also be available on the aforementioned Company's website during the Annual General Meeting.

Munich, April 2024

Telefónica Deutschland Holding AG

The Management Board

Information on data protection for shareholders

Your personal data will be processed for the purposes of keeping the share register as prescribed by the German Stock Corporation Act, for communicating with you as a shareholder and for holding our Annual General Meeting. In addition, your data will be used for related purposes and to fulfil other legal obligations (e.g., obligations to provide evidence or to retain records). Further information on data protection is available at www.telefonica.de/agm.