

Frequently Asked Questions (FAQ) about the Annual General Meeting – Convenience Translation

1. Frequently Asked Questions (FAQ) about registration and participation

Who has the right to participate?

In accordance with Section 118a German Stock Corporation Act (AktG) in conjunction with Section 22 para. 3 of the Artikel of Association of Telefónica Deutschland Holding AG the Annual General Meeting will be held as **virtual Annual General Meeting without the physical presence of shareholders or their proxies** (with the exception of the Company's proxies) in the offices of Telefónica Deutschland Holding AG, Georg-Brauchle-Ring 50, 80992 Munich (venue of the Annual General Meeting within the meaning of the German Stock Corporation).

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.

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

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 detailed requirements for participation and the conditions for exercising voting rights can be found in the invitation to the Annual General Meeting.

How can I register as a shareholder for the Annual General Meeting?

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.

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 above. Proxies will receive their own access data to the InvestorPortal.

With how many votes does a shareholder participate in the general meeting?

In principle, each share grants one vote. The number of voting rights to which a shareholder is entitled in the Annual General Meeting is determined by the status of the share register on the day of the Annual General Meeting. However, on the day of the Annual General Meeting and in the last six days prior to 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), no deletions and entries will be made in the share register. Therefore, the registration status of the share register on the day of the Annual General Meeting corresponds to the status at the end of the registration deadline day, 11 June 2024, 24:00 hours (CEST).

Are voting rights transferable?

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. For more information, please refer to the below section "*By what means and until when can a registered shareholder exercise his voting rights?*"

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 in accordance with the provisions set out in the "Registration" section of the invitation to the Annual General Meeting. 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 granting of a power of attorney and its revocation are also possible by using the InvestorPortal at the Internet address www.telefonica.de/agm.

Will shares be blocked if the shareholder registers for the Annual General Meeting?

No, the shares are not blocked. Registration is based on the cut-off date principle, i.e., it is based on whether the shareholder is registered in the share register on the day of the registration deadline, i.e., on 11 June 2024, 24:00 hours (CEST). A sale after this deadline is possible but has no effect on the entitlement to participate in the Annual General Meeting.

Can I participate in the virtual Annual General Meeting if I have already sold my shares?

The relevant cut-off date for participation is the end of the registration period for the Annual General Meeting, i.e., 11 June 2024 at 24:00 hours (CEST). A sale of shares after this date does not affect the right to participate.

Until which day can a shareholder register?

The shareholder may register until the end of the last registration day, i.e., until 11 June 2024, 24:00 hours (CEST) - received - directly at the registration address stated in the convening notice or via the InvestorPortal at the internet address www.telefonica.de/agm, providing his access data.

By what means and until when can a registered shareholder exercise his voting rights?

a) Casting votes by 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 in the "Registration" section of the invitation to the Annual General Meeting. 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.

b) Power of attorney to the 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 their instructions at the virtual Annual General Meeting. Here again, shareholders must take care to timely register for the Annual General Meeting in accordance with the stipulations of the section "Registration" of the invitation to the Annual General Meeting.

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.

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.

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.

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.

Where can the relevant documents for the Annual General Meeting be viewed?

All documents, in particular the invitation, are available on the Company's website at www.telefonica.de/agm.

Where and by when can I submit a statement?

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.

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.

Where can I request confirmation of my votes?

Pursuant to section 129 para. 5 sentence 1 of the German Stock Corporation Act (AktG), the person voting may request confirmation from the Company within one month after the day of the Annual General Meeting as to whether and how his/her vote was counted. Such a request shall be sent by e-mail to ir-deutschland@telefonica.com.

2. Frequently Asked Questions (FAQ) about the procedure

When and where will the Annual General Meeting 2024 take place?

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.

For the duly registered shareholders of Telefónica Deutschland Holding AG or their proxies the entire Annual General Meeting will be audio-visually broadcast 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

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.

The detailed requirements for participation and the conditions for exercising voting rights can be found in the invitation to the Annual General Meeting.

How can I join the virtual Annual General Meeting?

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 are only be entered in the share register after the beginning of 18 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 and individual access data using the address below.

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

Do I need certain technical requirements for the connection?

You need an internet-enabled device, e.g. computer, laptop, tablet or smartphone. You can connect with all common browsers in the latest software version, e.g. Google Chrome, Microsoft Edge, Mozilla Firefox and Safari. Please make sure you have a stable internet connection.

What do I need to consider for video communication at the Annual General Meeting??

For optimal functionality of the video communication, the upload/download bandwidth of your internet connection should be stable at 5 Mbit/second; it is recommended to use 10 Mbit/second. Make sure you have a stable WLAN connection or connect your device to your Internet access via a LAN cable. If possible, please close all other applications that require a lot of bandwidth and computing power.

For your live performance, use hardware with a landscape orientation and an integrated or wired camera. A headset can be helpful for audio quality. All common browsers in the latest software version are permitted: e.g. Google Chrome, Microsoft Edge, Mozilla Firefox and Safari. Remember to allow the browser to access the camera and sound in your settings.

How does video communication work at the Annual General Meeting?

If you have registered a request to speak in the InvestorPortal, you will be given the opportunity to enter the virtual waiting room. There, a technical operator will check the technical functionality of your video communication and the image and sound quality. Once the functionality has been successfully checked, you will be called by name by the chairman of the meeting during the debate and connected live to the Annual General Meeting. The chairman of the meeting will then give you the floor.

Further details on video communication will be explained by the Chairman of the meeting at the Annual General Meeting.

How long does the Annual General Meeting last?

The duration cannot be predicted and depends, among other things, on the number of questions raised. The Annual General Meeting will start at 10:00 hours (CEST).

Important dates

- Last day for receipt of registration: 11 June 2024, 24.00 hours (CEST)
- Last day for the submission of statements: 12 June 2024, 24.00 hours (CEST)
- Virtual Annual General Meeting: 18 June 2024, at 10.00 hours (CEST)

3. Frequently Asked Questions (FAQ) about the agenda

Will Telefónica Deutschland Holding AG pay a dividend in 2024?

The Management Board and Supervisory Board of Telefónica Deutschland Holding AG propose a dividend of EUR 0.18 per share for the financial year 2022 to the Annual General Meeting on 18 June 2024.

When will the dividend be paid in 2024 and who is entitled to the payment?

Subject to the approval of the Annual General Meeting on 18 June 2024, the dividend of EUR 0.18 per share is due for payment on the third business day following the Annual General Meeting, i.e. on 21 June 2024, in accordance with the legal requirements of section 58 para. 4 sentence 2 of the German Stock Corporation Act (AktG). The dividend payment will be made irrespective of whether a shareholder has attended the Annual General Meeting. Relevant for the dividend entitlement is the "ex-dividend" day (19 June 2024). A shareholder who purchases a share on the day before acquires this "cum dividend", i.e. with dividend entitlement. Accordingly, a seller on this day also loses his dividend entitlement when he sells the share. This changes on the ex-dividend day (19 June 2024). From this day on, the share will be traded "ex-dividend", i.e. without dividend entitlement. Accordingly, a seller who sells only on the day after the Annual General Meeting retains his dividend entitlement, the buyer receives no dividend payment on the payment day.

When was the last Annual General Meeting held?

The last Annual General Meeting was held on 17 May 2023 in person at Eisbach Studios, Grasbrunner Straße 20, 81677 Munich.

What was the dividend entitlement in 2023?

The dividend paid out in 2023 for the 2022 financial year also amounted to EUR 0.18 per share.

Where will any supplementary motions and countermotions received be published?

If admissible motions for additions to the agenda, countermotions or election proposals are received by the company in due time, they will be published on our website at www.telefonica.de/agm, along with potential comments by the administration.

In addition, admissible requests for additions to the agenda are published in the Federal Gazette and distributed throughout Europe and communicated to the shareholders together with the convening of the Annual General Meeting in accordance with section 125 para. 1 sentence 3 of the German Stock Corporation Act (AktG).

Are there complete minutes or a complete video or audio recording of the Annual General Meeting?

No, there is not. Neither a verbatim record nor a complete video or audio recording will be made of the proceedings of the Annual General Meeting.