



Dividend Announcement

28-May-2024 04:07 PM

TO: New York Stock Exchange
20 Broad Street, 8th Floor
New York, NY 10005

Please be advised of the following dividend information:

Approximate:
Final:

DR Program: TELEFONICA SA

CUSIP: 879382208
ISIN: US8793822086
Ticker: TEF
Country: SPAIN
Ratio (ORD:ADR): 1 : 1
Type of Distribution: Cash
Ordinary Record Date: 19-Jun-2024
ADR Record Date: 18-Jun-2024
Ordinary Payable Date: 20-Jun-2024
ADR Payable Date: 11-Jul-2024
Ordinary Ex Date: 18-Jun-2024

Ordinary Rate: 0.15
Currency: EUR
F/X Conversion Rate: 1.085

Gross Rate \$	Tax Rate %	Withheld Tax \$	Cash Dividend Fee \$	Tax Relief Fee \$	Net Rate \$
0.1627500	0.0000000	0.0000000	0.0150000	0.0050000	0.1427500
0.1627500	1.0000000	0.0016280	0.0150000	0.0050000	0.1411220
0.1627500	5.0000000	0.0081380	0.0150000	0.0050000	0.1346120
0.1627500	10.0000000	0.0162750	0.0150000	0.0050000	0.1264750
0.1627500	12.0000000	0.0195300	0.0150000	0.0045570	0.1236630
0.1627500	15.0000000	0.0244130	0.0150000	0.0026040	0.1207330
0.1627500	18.0000000	0.0292950	0.0150000	0.0006510	0.1178040
0.1627500	19.0000000	0.0309230	0.0150000	0.0000000	0.1168270

Note the following:

Qualified Beneficial Owners are entitled to a reduced tax treaty rate of either 0%, 1%, 5%, 10%, 12%, 15%, 18% rather than the withholding rate of 19%.

Please refer to the upcoming DTC Important Notice for full details.

Note: Tax Relief at Source Processing Fee is for the Tax Certification Filing applicable to those electing the Favorable Tax Rates (additional processing and/or local market fees may apply).

Questions may be directed to Tiffany Ma (973) 461-5734 or email drdividends@citi.com

For more information about Citi's Depositary Receipt Services, please visit www.citi.com/dr.