



Depositary Service Fee Announcement

August 20, 2015

To the holders of: Telefonica S.A.

Please be advised of the following Depositary Service Fee (DSF).

Company Name: Telefonica S.A.

Ticker Symbol: TEF

Country: Spain
Listing Exchange: NYSE
Ratio (ORD:DR): 1:1
Security Type: ADR

Program Type: Sponsored DSF Record Date: 9/15/2015

Rate Per DR: \$0.010000 (per ADR held)

Questions may be directed to: Ken Seely 973-461-7029 or Keith Balwan 973-461-7038 Email drdividends@citi.com

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

© 2025 Citibank, N.A. All rights reserved. Citi and Arc Design and Citibank are trademarks and service marks of Citigroup Inc. or its affiliates, used and registered throughout the world. The above information is being provided solely for information purposes by Citi. At the time of publication, this information was believed to be accurate, but Citi makes no representation or warranty as to correctness of the information set forth above. The above information does not constitute a recommendation, solicitation or offer by Citi for the purchase or sale of any securities, nor shall this material be construed in any way as investment or legal advice or a recommendation, reference or endorsement by Citi.