

Telefónica Regulation Group Occupational Health, Safety and Well-being

Corporate Rule

Approved by Executive Committee of Telefónica S.A.

Telefónica, S.A.

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1 INTRODUCTION

Responsible and sustainable management requires us to integrate the security, health and well-being as commitments to our employees, as set out in our Responsible Business Principles:

"We establish all the necessary processes to prevent occupational accidents, injuries and illnesses associated with our professional activity through strict compliance with our regulatory environments, training and preventive labour risk management. "We encourage all employees to look after their own health, and the health of those around them."

The well-being of employees directly influences their motivation, creativity and productivity.

2 OBJECTIVE

The goal of Telefónica's Occupational Health, Safety and Wellbeing Norm (hereinafter, "OHS&W") is to ratify the company's policy with the Health, Safety, and Well-being of its employees and stakeholders. To do so, it establishes a framework for both General and specific commitments that allow to prevent, reduce and control the risks associated with the business activities, encourage a culture of security in which all the parties that integrates prevention at all hierarchical levels within the company, and thus provide safe and healthy working conditions.

3 SCOPE OF APPLICATION AND REACH

This Policy is applicable to all the companies that are part of the Telefónica Group. For these purposes, the Telefónica Group will be understood to be companies in which Telefónica S.A. holds, directly or indirectly, the majority of shares, interests, or voting

rights, or whose governmental or administrative body has been designated or has the authority to designate the majority of its members, in such a way that it effectively controls the company.

Telefónica, S.A., as the parent company of the Group, is in charge of establishing the foundations, instruments and mechanisms required to adequately and efficiently coordinate this Company and all the other companies which make up the Group; all of the above is to be applied without prejudice to and without impairing the autonomous decision-making capacity of each of the said companies, in accordance with their own corporate interests and with the fiduciary duties owed by the members of their management bodies to their shareholders.

4 COMMITMENTS: OUR HEALTH, SAFETY AND WELLBEING POLICY

All Telefónica Group companies undertake to follow the following global principles that promote the promotion and prevention of health, safety and well-being at work:

- a. **To identify the hazards of health and assess the risks** for the OHS&W, establishing and prioritising the control measures in order to prevent occupational incidents and illnesses.
- b. Ensure **compliance with the OHS&W regulations** in force in each country, as well as to adopt, in a complementary manner and in accordance with the principle of prevention, internal standards based on said local regulations or international standards.

- c. Define strategies that **promote a culture of prevention, well-being and health** at all levels of the organisation, a culture based on self-care and the respect for the safety and health of workers.
- d. Apply **principles of continuous improvement** in the management of the OHS&W through the systematic assessment of its management.
- e. To promote, **in our collaborating companies**, the best practices in terms of Occupational Health, Safety and Wellbeing.
- f. To **regularly and transparently communicate** our performance regarding OHS&W Management to all stakeholders, in addition to addressing their concerns and worries in terms of Occupational Health, Safety and Wellbeing.
- g. Promote the **awareness, participation, and consultation of employees** and other stakeholders during the entire OHS&W Management cycle to guarantee Healthy and Safe Work environments.
- h. Provide a safe and **healthy working environment** to prevent injury and work related ill health.

5 RESPONSIBILITIES

5.1. The Board of Directors or similar body of each company of the Telefónica Group is responsible for annually reviewing compliance of the present policy according to the evolution of the health, safety and well-being strategy of its company. The areas in charge of management of health, safety and well-being will periodically report indicators and results to the Company's Steering Committee, that will supervise the management of continuous improvement, aimed at preventing incidents, illnesses, injuries and a deterioration of the health of our employees, as well as offering them a safe and healthy workplace, aligned with the strategic management of the company.

5.2. Each company is responsible for establishing a Health, Safety and Wellbeing Committee that incorporates the relevant company areas at any given time. In the countries in which there is already a Committee by legal compliance, this will perform the functions of the Health, Safety and Wellbeing Committee mentioned here. The Health, Safety and Wellbeing Committee must monitor that:

- The health and safety aspects are integrated into the business processes of the company.
- The initiatives defined in the company's continuous management plan are implemented and that these results are measured.
- Promote a culture of health, safety and well-being throughout the company in such a way that each new employee will be trained in matters of health and safety with the aim of knowing the risks and assuming his/her responsibility to contribute to a safe and healthy working environment.

5.3 Telefónica S.A.'s Global Corporate Ethics and Sustainability Management is responsible for:

- Reporting to investors and other global stakeholders on Telefónica's work on health, safety and well-being.
- Compiling the relevant indicators for investors and other stakeholders on a group level.

5.4 Each area of the company will ensure compliance with this policy in as much as it affects their area of action.

This Norm enters into force the day following the date of its approval.