

Disclaimer – Legal Information

You have accessed a website containing documents and information relating to the public delisting acquisition offer made by Telefónica Local Services GmbH to the shareholders of Telefónica Deutschland Holding AG.

Visitors of this website are requested to read the following legal information.

Important Legal Information

On 7 March 2024, Telefónica Local Services GmbH (the “**Bidder**”) published its decision to make a public delisting acquisition offer to the shareholders of Telefónica Deutschland Holding AG (“**Telefónica Deutschland**” and the “**Telefónica Deutschland Shareholders**”, respectively) to acquire all shares in Telefónica Deutschland (the “**Telefónica Deutschland Shares**”) not directly held by the Bidder (the “**Offer**”).

On this website, you will find the offer document published on 20 March 2024, which contains the full terms of the Offer, the announcement of the decision to launch the Offer in accordance with Section 10 para. 1 sentence 1 of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz* – “**WpÜG**”) dated 7 March 2024, announcements made from time to time pursuant to Section 23 WpÜG and other information regarding the Offer. The German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin*) has permitted the publication of the offer document on 20 March 2024.

All information and documents contained in or made available on this website are for information purposes only and to comply with the provisions of the WpÜG, the German Ordinance on the Contents of the Offer Document, the Consideration in Takeover Offers and Mandatory Offers and the Exemption from the Obligation to Publish and to Make an Offer (“**WpÜG-Angebotsverordnung**”) and the German Stock Exchange Act (*Börsengesetz*) (together with the WpÜG and the WpÜG-Angebotsverordnung, the “**German Takeover Law**”) and certain applicable securities laws of the United States of America (the “**United States**”). The Offer will be implemented solely in accordance with the German Takeover Law and, to the extent applicable, United States tender offer rules under the United States Securities Exchange Act of 1934, as amended (“**U.S. Exchange Act**”), including Regulation 14E thereunder. Any decision to accept the Offer should be made solely on the basis of the information contained in the offer document.

The Offer relates to shares in a German stock corporation (*Aktiengesellschaft*) and is subject to the statutory provisions of the Federal Republic of Germany on the implementation of such an offer. The Offer has not been and will not be submitted to the review or registration procedures of any securities regulator outside of Germany and has not been approved or recommended by any such securities regulator, including the United States Securities and Exchange Commission.

Telefónica Deutschland Shareholders whose place of residence, seat or place of habitual abode is in the United States should note that this Offer is made in respect of securities of a company which is a foreign private issuer within the meaning of the U.S. Exchange Act and the shares of which are not

registered under Section 12 of the U.S. Exchange Act. The Offer is being made in the United States in reliance on the Tier 2 exemption in Rule 14d-1 under the U.S. Exchange Act from certain requirements of the U.S. Exchange Act and is principally governed by disclosure and other regulations and procedures of the Federal Republic of Germany, which are different from those of the United States.

The Bidder and/or persons acting jointly with the Bidder within the meaning of Section 2 para. 5 WpÜG may acquire or make arrangements to acquire Telefónica Shares other than in the course of the Offer on or off the stock exchange from the time of the publication of the Bidder's decision to launch the Offer pursuant to Section 10 para. 1 sentence 1 WpÜG on 7 March 2024, until the expiry of the acceptance period of the Offer, provided that such acquisitions or arrangements to acquire comply and are conducted in accordance with the applicable German statutory provisions, in particular the German Takeover Law and the applicable provisions under the U.S. Exchange Act and do not occur in the United States.

For Telefónica Deutschland Shareholders whose place of residence, seat or place of habitual abode is outside of the Federal Republic of Germany, it may be difficult to enforce rights and claims arising outside of the laws of their country of residence, seat or place of habitual abode. This is due to the fact that Telefónica Deutschland is incorporated in the Federal Republic of Germany and some or all of its officers and directors may be residents of a country other than the respective Telefónica Deutschland Shareholders' country of residence, seat or place of habitual abode. It may not be possible for Telefónica Deutschland Shareholders to sue in a court in their own country of residence, seat or place of habitual abode a foreign company such as Telefónica Deutschland or its officers or directors for violations of the laws of their own country of residence, seat or place of habitual abode. Further, it may be difficult to compel a foreign company and its affiliates to subject themselves to a judgment of a court in the country of residence, seat or place of habitual abode of the relevant Telefónica Deutschland Shareholder.

The Offer is made solely pursuant to the terms of the offer document. The information and documents contained in or made available on this website do not constitute an invitation to make an offer to sell or an offer to acquire Telefónica Deutschland Shares. The terms of the Offer may differ from the general information contained on this website. The Bidder reserves the right to amend the terms of the Offer to the extent permitted by law.

Access to this website, and any acceptance of the Offer, outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area and the United States may be subject to legal restrictions. Telefónica Deutschland Shareholders with place of residence, seat or place of habitual abode outside the Federal Republic of Germany, the Member States of the European Union and the European Economic Area or the United States are advised to inform themselves of the relevant applicable statutory provisions and to comply with them. The Bidder assumes no responsibility for determining whether accessing this website or accepting the Offer from outside such jurisdictions is permissible under applicable law.