

Marc Murtra, Executive Chairman of Telefónica



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In view of the Telefónica's new shareholding structure and that some of its relevant shareholders have expressed the convenience of embarking on a new stage in the executive chairmanship, Telefónica's Board of Directors, which met today to assess the situation, under the chairmanship of José María Álvarez-Pallete, has adopted, following a favorable report from the Nominating, Compensation and Corporate Governance Committee, the following resolutions:

- 1.- To agree on the orderly renewal of the Company's chairmanship, in order to adapt it to its new shareholding structure.
- 2.- To approve the termination of the contract signed with Mr. José María Álvarez-Pallete as Executive Chairman of Telefónica's Board of Directors, and to request him, in accordance with the provisions of Article 12.2.a) of the Regulations of the Board of Directors, the resignation from his position as Director.

Mr. Álvarez-Pallete, in response to said request, tendered his resignation as a Director, which was accepted by the Board of Directors. The Board of Directors has unanimously expressed its deepest gratitude to Mr. José María Álvarez-Pallete for the years of work and collaboration with the Telefónica Group and, specially, for the many services rendered and for his extraordinary effort, dedication and contribution during his long professional career in the Group.

- 3.- In order to guarantee an adequate replacement in the executive chairmanship of the Company, to approve the appointment by cooptation of Mr. Marc Thomas Murtra Millar, as Executive Director of the Company, also appointing him as Executive Chairman of the Board of Directors and delegating to him all the powers that may be delegated by the Board of Directors, to be exercised jointly and severally.

Mr. Murtra has accepted his appointment as Executive Chairman of

Telefónica, on this same date.

Marc Murtra is an Industrial Engineer from the Escola Tècnica Superior d'Enginyers Industrials de Barcelona (ETSEIB), of the Universitat Politècnica de Catalunya. He also holds a Master of Business Administration (MBA) from the Leonard School of Business at New York University.

Until now he was the executive chairman of Indra's Board of Directors. Additionally, he is an independent Director of Ebro Foods, S.A., and member of its Executive Committee and Audit and Control Committee, and he is also a director of Industria de Turbo Propulsores, S.A.

He is a trustee of the Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "La Caixa".

He began his career in the nuclear industry, at British Nuclear Fuels Ltd in the UK and he then worked for the Management Consultancy DiamondCluster, where he worked for large technological companies. He has held public responsibilities for several years, where he was a specialist in Digital Strategy, Digital Transformation and Public-Private Partnerships. In this role he served as general manager of [Red.es](#), as well as the chief of staff for the Minister of Industry, Tourism and Commerce of the Government of Spain.

He has been Managing Partner of the Board of Closa Investment Bankers, as well as Manager of CREA Inversión, and he boasts an extensive knowledge of the tech industry.

He is an Adjunct Professor of Financial Management and Financial Economics and the Master of Science in Finance and Banking at the Pompeu Fabra University, where he teaches Business Administration and Economics undergraduate students.

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