



**TELEFÔNICA BRASIL S.A.**  
Publicly-traded Company  
CNPJ 02.558.157/0001-62 – NIRE 35.3.0015881-4

## **MATERIAL FACT**

Telefônica Brasil S.A. (the "Company"), pursuant to the provisions of article 157, sole paragraph, of Law No. 6,404, of December 15, 1976, as amended (the "Brazilian Corporations Law") and CVM Instruction No. 358/2002, of January 3, 2002, as amended, and in continuation of the Material Facts dated March 9, 2020, August 13, 2020, and October 1, 2020, as well as the Market Release published on August 6, 2020, and the Notices to the Shareholders published on October 2, 2020, and November 10, 2020, reports to its shareholders and the market in general that, as of the date hereof onwards: (i) the preferred shares issued by the Company will no longer be traded, due to the conversion of all preferred shares into common shares; and (ii) only common shares of its issuance will be traded under the ticker "**VIVT3**". Upon completion of such conversion of shares, the Company has proceed with the conversion of the American Depositary Receipt (ADR) program registered with the Securities and Exchange Commission (SEC), and it is expected that, on the date hereof, the New York Stock Exchange (NYSE) will suspend trading of preferred stock-backed ADRs and begin trading of common stock-backed ADRs on a "when issued basis", under the ticker "VIV WI" and on November 30, 2020, on a "regular way basis", under the ticker "VIV".

São Paulo, November 23, 2020.

**David Melcon Sanchez-Friera**  
CFO and Investor Relations Officer  
Telefônica Brasil - Investor Relations  
Tel: +55 11 3430-3687  
Email: [ir.br@telefonica.com](mailto:ir.br@telefonica.com)  
[www.telefonica.com.br/ri](http://www.telefonica.com.br/ri)