



TELEFÔNICA BRASIL S.A.

Publicly-held Company

CNPJ MF 02.558.157/0001-62 - NIRE 35.3.001.5881-4

NOTICE TO THE MARKET

DELIBERATION OF INTEREST ON CAPITAL AND INTERIM DIVIDENDS

Continuing the Notice to Shareholders of December 11, 2020, published in the editions of December 12, 2020 of the newspaper Diário Oficial do Estado de São Paulo and of December 14, 2020 of the newspapers Valor Econômico, Telefônica Brasil S.A. ("Company") announces to its shareholders that there were no acquisitions, divestitures or cancellations of shares held in treasury under the Company's Share Buyback Program. Thus, the amounts per share for the Interest on Capital and Interim Dividends deliberated by the Board of Directors on December 11, 2020 remain unchanged as described in the tables below:

I – INTEREST ON CAPITAL

Amount per Share (R\$)	Immune or Exempt Legal Entities (gross value)	Withholding Tax (15%)	Taxed Legal Entities and Individuals (Net value)
Common Shares	0.15401254471	0.02310188171	0.13091066300

II – INTERIM DIVIDENDS

Class of Shares	Amount per Share (R\$)
Common Shares	0.71082712945

The credit of Interest on Capital and Interim Dividends will be made on individual basis for each shareholder, in accordance to the shareholder registry book position by the end of the day, on December 28, 2020. After this date, the shares will be considered as "ex-Interest on Capital" and "ex-Dividends". The payment of these proceeds will be carried out before the end of the fiscal year of 2021, in a date to be defined by the Company's Board.

São Paulo, December 28, 2020

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