



TELEFÔNICA BRASIL S.A.

Public-held Company

CNPJ/MF Nº. 02.558.157/0001-62 - NIRE 35.3.0015881-4

**MINUTES OF THE 193rd MEETING OF THE FISCAL BOARD OF TELEFÔNICA
BRASIL S.A., HELD ON MARCH 18, 2021.**

1. DATE, TIME AND PLACE: March 18, 2021, at 10:00 a.m., exceptionally held remotely, due to the COVID-19 pandemic, pursuant to the article 17, paragraph 1 of the Internal Regulations of the Fiscal Board ("Internal Regulation") of Telefônica Brasil S.A. ("Company").

2. CALL NOTICE AND ATTENDANCE: The call notice was waived, in view of the presence of all members of the Company's Fiscal Board ("Fiscal Board"), who subscribe these minutes, as provided in article 13, paragraph 2 of the Company's Bylaws. Also, attended the Meeting the Director of Corporate and Corporate Affairs, Ms. Carolina Simões Cardoso, was present as Secretary of the Meeting.

3. AGENDA AND DELIBERATION: After examining and debating on the matter on the Agenda, the Fiscal Board members, who attended the Meeting, deliberated unanimously, as described below:

3.1. DISTRIBUTION OF INTEREST ON CAPITAL: The proposal of distribution of Interest on Capital ("IOC") to be submitted to the deliberation of the Company's Board of Directors, in the following terms:

"Proposal of deliberation of IOC based on the balance sheet of February 28, 2021, in the gross amount of R\$270,000,000.00, which is equivalent to R\$229,500,000.00 net of income tax. The interest per share equals R\$0.16009837668 per common share (R\$0.13608362017 net of income tax).

The credit of IOC will be made on individual basis for each shareholder, in accordance with the shareholders registry book position by the end of March 31, 2021. After this date, the shares will be considered as "ex-Interest on Capital".

The Interest on Capital will be charged to the mandatory minimum dividend for the fiscal year of 2021, "ad referendum" of the General Shareholders' Meeting to be held in 2022 and the payment of these proceeds will be carried out until July 31, 2022, in a date to be defined by the Company's Board."

The Fiscal Board members unanimously issued a favorable opinion to the proposal, since considered such proposal in accordance with the applicable legislation.



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4. CLOSING: Since there was no other business to be transacted, the meeting was closed, and these minutes were drawn-up. São Paulo, March 18, 2021.

Gabriela Soares Pedercini

Fiscal Board Member

Cremênio Medola Netto

Fiscal Board Member

Charles Edwards Allen

Fiscal Board Member

Carolina Simões Cardoso

Secretary of the Meeting