



TELEFÔNICA BRASIL S.A.

Companhia Aberta

CNPJ 02.558.157/0001-62 – NIRE 35.3.0015881-4

MATERIAL FACT

Telefônica Brasil S.A. ("Company"), in the manner and for the purposes of Article 157, paragraph 4, of Law 6404/76, as amended, and pursuant to CVM Resolution No. 44/2021 ("Resolution 44"), hereby informs the following:

Pursuant to article 15, item XV of the Bylaws and the CVM Instruction No. 567/15, the Board of Directors approved on February 22, 2022, a new Share Buyback Program for the acquisition of shares issued by the Company ("Program") for subsequent cancellation, sale or holding in treasury, as follows:

(i) Program Objective: acquisition of common shares issued by the Company for subsequent cancellation, sale or holding in treasury, with no capital reduction, for the purpose of increasing shareholder value through the efficient application of available cash, optimizing the Company's capital allocation.

(ii) Resources: the share buybacks will be made with the capital reserve balance constant in the last Annual Financial Statements published on December 31, 2021, except the reserves referred to in Article 7, § 1, of ICVM 567 (R\$ 649.4 million).

(iii) Deadline: beginning from the date of the Board of Directors' resolution, shall remain in force up to February 22, 2023;

(iv) Price and Acquisition Method: The acquisitions shall be made in the Stock Exchange (B3 – Brasil, Bolsa e Balcão), at market prices, and it is up to the Company's management to decide the moment and number of shares to be acquired, observing the limits foreseen in the Program and in the applicable regulation.

(v) Company's Capital stock: The Company's capital stock currently comprises 1,676,938,271 common shares, already considering the cancellation of shares approved by its Board of Directors;



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(iv) Number of Shares to be acquired: up to a maximum of 42,383,420 common shares.

(v) Number of Outstanding Shares: 432,661,200 common shares, pursuant to the Article 8, section I, § 3 of ICVM 567; and

(vi) Intermediary Financial Institutions: The operation will be performed through the following financial institutions: (i) Bradesco Corretora S.A. CTVM, headquartered at Avenida Paulista, 1.450, 7th floor – São Paulo/SP, (ii) Itaú Corretora de Valores S.A., headquartered at Av. Brig. Faria Lima, 3.500, 3rd floor – São Paulo/SP, (iii) Santander Corretora de Câmbio e Valores Mobiliários S.A., headquartered at Av. Presidente Juscelino Kubitschek, 2.235, 24th floor – São Paulo/SP, and (iv) XP Investimentos CCTVM S.A., headquartered at Av. Ataulfo de Paiva, 153, sala 201 - Rio de Janeiro/RJ.

Information about the Program, including those required under the CVM Instructions No. 567/15 and Resolution 44, and additional documents are available to shareholders at the Company's headquarters, on the Company's website (<http://www.telefonica.com.br/ir>), as well as on CVM and Bolsa de Valores (B3 – Brasil, Bolsa e Balcão) websites.

São Paulo, February 22, 2022.

David Melcon Sanchez-Friera
CFO and Investor Relations Officer

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