



**TELEFÔNICA BRASIL S.A.**

Publicly Held Company  
CNPJ No. 02.558.157/0001-62  
NIRE No. 35.3.0015881-4

**MINUTES OF THE 444th BOARD OF DIRECTORS' MEETING OF TELEFÔNICA  
BRASIL S.A. HELD ON JULY 17th, 2023**

**1. DATE, TIME AND VENUE:** On July 17, 2023, at 11:00 a.m. (São Paulo local time), held remotely, as provided for in Article 19, first Paragraph of the Internal Rules of the Board of Directors and the Technical and Consultant Committees of Telefônica Brasil S.A. ("Company").

**2. CALL NOTICE AND ATTENDANCE:** The call was made pursuant to the Company's Bylaw. The members of the Board of Directors, who subscribe these minutes, were present, establishing, therefore, quorum in accordance with the Bylaws. The General-Secretary and Legal Officer, Mr. Breno Rodrigo Pacheco de Oliveira, also attended the meeting as Secretary.

**3. PRESIDING BOARD:** Eduardo Navarro de Carvalho – Chairman of the Board of Directors; Breno Rodrigo Pacheco de Oliveira – Meeting Secretary.

**4. AGENDA AND RESOLUTION:** After examining and deliberating on the matter in the Agenda, the Board of Directors unanimously decided as follows:

**4.1. Statement of Interest on Capital:** The proposal to declare Interest on Capital ("IoC") based on the balance sheet of June 30, 2023, in the gross amount of R\$ 405,000,000.00, corresponding to R\$ 344,250,000.00 net of withholding income tax, was approved. The interest per share is equivalent to R\$ 0.24422941213<sup>1</sup>, of which R\$ 0.20759500031<sup>1</sup> net of income tax.

The IoC shall be credited individually to the shareholders, in accordance with the shareholding position in the Company's records at the end of July 31, 2023. As of August 1, 2023, the shares will be negotiated as "ex-interest".

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<sup>1</sup> The amount per share was calculated considering the shareholding position of 06.30.2023. Due to the Company's Share Buyback Program, the value per share may suffer changes, considering the shareholding base of 07.31.2023.



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The IoC net amount will be included in the minimum mandatory dividend for fiscal year 2023, and the payment will be made until April 30, 2024, the date to be set by the Company's Board of Directors.

**5. CLOSING:** There being no further matters to discuss, the Chairman of the Board of Directors declared the meeting adjourned and these minutes were drawn up. São Paulo, July 17, 2023. (aa) Eduardo Navarro de Carvalho – Chairman of the Board of Directors; Alfredo Arahuetes García; Ana Theresa Masetti Borsari; Andrea Capelo Pinheiro; Christian Mauad Gebara; Denise Soares dos Santos; Francisco Javier de Paz Mancho; Ignacio Moreno Martínez; Jordi Gual Solé; José María Del Rey Osorio; Juan Carlos Ros Brugueras; and Solange Sobral Targa. Meeting Secretary: Breno Rodrigo Pacheco de Oliveira.

***I hereby certify that these minutes are a faithful copy of the minutes of the 444<sup>th</sup> Meeting of the Board of Directors of Telefônica Brasil S.A., held on July 17, 2023, drawn up in the Company's book. This is a free English translation.***

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**Breno Rodrigo Pacheco de Oliveira**  
Secretary of the Board of Directors