



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**

Continuing the Notice to Shareholders of February 15, 2019, published in the editions of February 16, 2018 of the newspaper Diário Oficial do Estado de São Paulo and February 18, 2019 of the newspaper 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 deliberated by the Board of Directors on February 15, 2019 remain unchanged as described in the table below:

Amount per share (R\$)	Immune or Exempt Legal Entities (gross value)	Withholding tax (15%)	Taxed Legal Entities and Individuals (Net value)
Common shares	0.38875331153	0.05831299673	0.33044031480
Preferred shares (*)	0.42762864269	0.06414429641	0.36348434628

(\*) 10% higher than the amount granted to each common share, in accordance with article 7 of the Company's Bylaws.

The credit of Interest on Own Capital will be made on individual basis for each shareholder, in accordance to the shareholder registry book position by the end of the day, on February 28, 2019. After this date the shares will be considered as "ex-Interest on Own Capital". The payment of these proceeds will be carried out before the end of the fiscal year of 2020, in a date to be defined by the Company's Board.

São Paulo, February 28, 2019

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