



**TELEPHONE AND DATA SYSTEMS, INC.**  
30 N. LaSalle Street, Suite 4000  
Chicago, IL 60602

**ADDITIONAL INFORMATION REGARDING THE ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON MAY 21, 2020**

The following Notice of Change of Location relates to the proxy statement (the "Proxy Statement") of TDS (the "Company"), dated April 8, 2020, furnished to shareholders of the Company in connection with the solicitation of proxies by the Board of Directors of the Company for use at the Annual Meeting of the Shareholders to be held May 21, 2020. This Supplement is being filed with the Securities and Exchange Commission and is being made available to shareholders on or about May 4, 2020.

**THE NOTICE SHOULD BE READ IN CONJUNCTION WITH THE PROXY STATEMENT.**

**NOTICE OF CHANGE OF LOCATION OF ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD MAY 21, 2020**

To the Shareholders of TDS:

Due to the public health impact of the coronavirus (COVID-19) pandemic, related governmental actions and the importance of safeguarding the health of all TDS stakeholders, the location and format of the Annual Meeting of Shareholders (the "Annual Meeting") has been changed. As previously announced, the Annual Meeting will be held on Thursday, May 21, 2020 at 9:00 a.m., central time. However, the meeting will be held in a virtual meeting format only.

Individuals will not be able to attend the Annual Meeting in person. Shareholders as of the close of business on March 27, 2020 (the "Record Date"), or those who hold a legal proxy for the meeting provided by their broker, bank or other nominee, are entitled to participate at the Annual Meeting.

**Attending the Virtual Meeting as a Shareholder of Record**

If you were a shareholder as of the Record Date (i.e., you held your shares in your own name as reflected in the records of our transfer agent, Computershare), you can attend the meeting by accessing [www.meetingcenter.io/200143709](http://www.meetingcenter.io/200143709) and entering the 15-digit control number on the Proxy Card or Notice of Availability of Proxy Materials you previously received and the meeting password, TDS2020.

## **Registering to Attend the Annual Meeting as a Beneficial Owner**

If you were a beneficial owner as of the Record Date (i.e., you held your shares in an account at a brokerage firm, bank or other similar agent), you will need to obtain a valid proxy from your broker, bank or other agent. Once you have received a valid proxy from your broker, bank or other agent, it should be emailed to our transfer agent, Computershare, at [legalproxy@computershare.com](mailto:legalproxy@computershare.com) and should be labeled “Valid Proxy” in the subject line. Please include proof from your broker, bank or other agent of your valid proxy (e.g., a forwarded email from your broker, bank or other agent with your valid proxy attached, or an image of your valid proxy attached to your email). Requests for registration must be received by Computershare no later than 5:00 p.m. Eastern Time, on May 18, 2020. You will then receive a confirmation of your registration, with a control number, by email from Computershare. At the time of the meeting, go to [www.meetingcenter.io/200143709](http://www.meetingcenter.io/200143709) and enter your control number and the meeting password, TDS2020.

## **Asking Questions**

If you are attending the meeting as a shareholder of record or registered beneficial owner, questions can be submitted by accessing the meeting center at [www.meetingcenter.io/200143709](http://www.meetingcenter.io/200143709), entering your control number and meeting password, TDS2020, and clicking on the message icon in the upper right hand corner of the page. To return to the main page, click the “I” icon at the top of the screen.

## **Voting Shares**

If you have not already voted your shares in advance, you will be able to vote your shares electronically during the annual meeting by clicking on the “Cast Your Vote” link on the Meeting Center site.

Whether or not you plan to attend the annual meeting, we urge you to vote and submit your proxy in advance of the meeting by one of the methods described in the proxy materials for the annual meeting. The proxy card will not be updated to reflect the change in location and may continue to be used to vote your shares in connection with the annual meeting.

## **Attending the Annual Meeting as a Guest**

If you would like to enter the meeting as a guest in listen-only mode, click on the “I am a guest” button after entering the meeting center at [www.meetingcenter.io/200143709](http://www.meetingcenter.io/200143709) and enter the information requested on the following screen. Please note you will not have the ability to ask questions or vote during the meeting if you participate as a guest.

## **Shareholder List**

A list of names of shareholders entitled to vote at the Annual Meeting will be available during the virtual meeting for examination by shareholders of record and registered beneficial owners who participate in the Annual Meeting by clicking on the “Shareholder List” link on the Meeting Center site.