



# Invitation to the Shareholders' Meeting

on April 9, 2025



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## Deutsche Telekom AG

Bonn, Germany

ISIN no. DE0005557508

Securities identification code 555 750

### Invitation to the ordinary Shareholders' Meeting

We hereby invite our shareholders to attend the Company's ordinary Shareholders' Meeting at the World Conference Center Bonn, "Hauptgebäude" (main entrance), Platz der Vereinten Nationen 2, 53113 Bonn, Germany, on Wednesday, April 9, 2025, at 10:00 a.m. (Central European Summer Time – CEST).

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The website for the Shareholders' Meeting (**HV website**), which also provides information pursuant to § 124a of the German Stock Corporation Act (Aktiengesetz – **AktG**), is ► [www.telekom.com/hv](http://www.telekom.com/hv).

*In the interest of readability, no distinction has been made between male, female and non-binary. All personal designations apply equally to all genders.*

*This document is a convenience translation of the German original.*

*In case of discrepancy between the English and German versions, the German version shall prevail.*

# A. Agenda

## 1. Submissions to the Shareholders' Meeting pursuant to § 176 (1) sentence 1 AktG

The Board of Management shall make available to the Shareholders' Meeting the following submissions and the Board of Management explanatory report on the details pursuant to § 289a and § 315a of the German Commercial Code (Handelsgesetzbuch – HGB):

- The approved annual financial statements of Deutsche Telekom AG as of December 31, 2024,
- The approved consolidated financial statements as of December 31, 2024,
- The combined management and Group management report,
- The Supervisory Board's report, and
- The proposal by the Board of Management on the appropriation of net income.

The aforementioned documents together with an explanation of why no resolution is to be passed on this agenda item can be found on the ► HV website.

## 2. Resolution on the appropriation of net income

The Board of Management and the Supervisory Board propose that the following resolution be adopted:

The net income of EUR 29,122,270,011.11 posted in the 2024 financial year shall be used as follows:

Payment of a dividend of EUR 0.90

per no par value share carrying dividend rights = EUR 4,403,979,538.20

and the remaining balance is carried forward = EUR 24,718,290,472.91

The total dividend and the remaining balance to be carried forward in the above resolution proposal regarding the appropriation of net income are based on the dividend-bearing capital stock of EUR 12,526,875,130.88, divided up into 4,893,310,598 no par value shares, as determined on February 18, 2025, for the purpose of the adoption of this resolution proposal.

If the number of shares carrying dividend rights changes between February 18, 2025, and the day of the ordinary Shareholders' Meeting, the Board of Management and the Supervisory Board shall submit an amended resolution proposal on the appropriation of net income, with an unchanged payment of EUR 0.90 per no par value share carrying dividend rights and corresponding calculated amounts for the total dividend and balance to be carried forward.

As the dividend for the 2024 financial year is to be paid in full from the tax contribution account in accordance with § 27 of the German Corporation Tax Act (Körperschaftsteuergesetz – KStG) (contributions other than those paid into nominal capital), payment shall be made with no deductions for capital gains tax or solidarity surcharge. Dividends paid to shareholders in Germany are not subject to taxation. Dividends do not entail tax refunds or tax credits. In the German tax authorities' view, the dividend payment reduces the acquisition costs of the shares for tax purposes.

The dividend will fall due on April 14, 2025, pursuant to § 58 (4) sentence 2 AktG.

## 3. Resolution on the approval of the actions of the members of the Board of Management

The Board of Management and the Supervisory Board propose that the following resolution be adopted:

The actions of the Board of Management members holding office in the 2024 financial year shall be approved for this period.

## 4. Resolution on the approval of the actions of the members of the Supervisory Board

The Board of Management and the Supervisory Board propose that the following resolution be adopted:

The actions of the Supervisory Board members holding office in the 2024 financial year shall be approved for this period.

## 5. Resolution on the appointment of the auditor and the Group auditor

Based on a corresponding recommendation from the Audit and Finance Committee, the Supervisory Board proposes

to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, as

- a) auditor and Group auditor for the 2025 financial year,
- b) auditor for a review of the condensed financial statements and the interim Group management report for the 2025 financial year,
- c) auditor for any review of additional interim financial reports for the 2025 financial year and the first quarter of the 2026 financial year.

The Audit and Finance Committee has declared that this recommendation is free from third-party influence and that no clause within the context of Art. 16 (6) of EU Regulation no. 537/2014 restricting its choices was imposed on the committee.

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, has acted as the independent auditor and Group auditor of Deutsche Telekom AG since the 2022 financial year. The responsible auditor is Dr. Tim Hoffmann, who has been in charge of the audit since the 2022 financial year.

## 6. Resolution on the appointment of the auditor for sustainability reporting

German legislators have not yet implemented Directive (EU) 2022/2464 (CSRD), which contains the requirements for sustainability reporting and the audit thereof, within national law, despite the expiry of the deadline for its implementation. Art. 37 of Directive 2006/43/EC (EU Audit Directive) in the version amended by Directive (EU) 2022/2464 (CSRD) sets out that the appointment of the statutory auditor or audit firm for the purpose of the assurance of sustainability reporting is decided by the general meeting of shareholders or members of the audited entity. In future, it can be assumed that the auditor of the sustainability reporting is to be appointed by the Shareholders' Meeting in accordance with German law.

Based on a corresponding recommendation from the Audit and Finance Committee, the Supervisory Board proposes

to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, as auditor for sustainability reporting as per Directive (EU) 2022/2464 (CSRD) for the 2025 financial year as a precaution for the event that the German legislators, when implementing Art. 37 of Directive 2006/43/EC (EU Audit Directive) in the version amended by Directive (EU) 2022/2464 (CSRD), require this auditor to be explicitly appointed by the Shareholders' Meeting, i.e., should the auditor not already have responsibility to carry out the audit of the sustainability reporting for the 2025 financial year under the German implementation act for Directive (EU) 2022/2464 (CSRD).

The Audit and Finance Committee has declared that this recommendation is free from third-party influence and that no clause within the context of Art. 16 (6) of EU Regulation no. 537/2014 restricting its choices was imposed on the committee.

## 7. Elections to the Supervisory Board

Mr. Stefan Ramge was appointed by order of the Bonn District Court of January 2, 2025, to the Supervisory Board of the Company with effect from January 2, 2025, for a limited term up to the end of the ordinary Shareholders' Meeting. He succeeds Ms. Katja Hessel, who resigned from office with effect from the end of December 31, 2024. Mr. Lars Hinrichs resigned

from office in January 2025 with effect from the end of the ordinary Shareholders' Meeting. The term of office of Dr. Helga Jung also expires at the end of the ordinary Shareholders' Meeting.

Pursuant to § 95, § 96 (1) and § 101 (1) AktG in conjunction with § 7 (1) sentence 1 no. 3 of the 1976 Co-Determination Act (Mitbestimmungsgesetz – MitbestG), the Supervisory Board of Deutsche Telekom AG is composed of ten members representing shareholders and ten members representing employees.

In accordance with § 96 (2) AktG, at least 30 % of the seats on the Supervisory Board must be held by women and at least 30 % by men. Since no objection was raised to overall compliance with this minimum quota requirement, at least six seats on the Supervisory Board must be held by women and at least six seats by men.

At present, the Supervisory Board comprises 3 women and 7 men representing shareholders and 5 women and 5 men representing employees, which brings the total to 8 women and 12 men. Thus the minimum quota requirement is met, and it will continue to be met in full regardless of how many men or women are elected to the Supervisory Board at the Shareholders' Meeting.

Based on corresponding recommendations from the Nomination Committee, the Supervisory Board proposes

to elect the candidates named under a) to c) below to the Supervisory Board as shareholder representatives for the period up to the end of the Shareholders' Meeting, which passes a resolution on the approval of the actions of the members of the Supervisory Board for the 2028 financial year (i.e., for around four years):

- a) Mr. Stefan Ramge, Head of Department and Director-General at the Federal Ministry of Finance, Berlin, residing in Berlin,
- b) Ms. Rachel Empey, former Member of the Board of Management of Fresenius Management SE, Bad Homburg vor der Höhe, member of various supervisory boards, residing in Königstein im Taunus,
- c) Ms. Natalie Knight, former member of the Board of Directors of Stellantis N.V., Hoofddorp, Netherlands, residing in Bloomfield Hills, Michigan, United States of America.

The intention is to have the Shareholders' Meeting vote separately on each of these candidates. ► Annex 1 contains further information about each of the candidates. A qualification matrix showing the allocation of skills of the shareholder and employee representatives on the Supervisory Board with due regard for the nominated candidates named under a) to c) above can be found on the ► HV website.

The nominations reflect the Supervisory Board's targets regarding its composition, and its skills profile and diversity concept, details of which are published in the Corporate Governance Statement, together with an implementation status report. The Corporate Governance Statement can be found on the ► HV website. The proposed term in office for the candidates cited under a) to c) above corresponds to the Supervisory Board's target regarding its composition that Supervisory Board members representing shareholders shall generally be nominated for a term of four years.

Mr. Stefan Ramge is already currently a member of the Supervisory Board of Deutsche Telekom AG and a member of the Supervisory Board of Telekom Deutschland GmbH, a subsidiary of Deutsche Telekom AG. Furthermore, Mr. Ramge is in the service of the Federal Republic of Germany as Head of Department and Director-General at the Federal Ministry of Finance, which holds around 13.8 % of Deutsche Telekom AG shares carrying voting rights. Furthermore, the Supervisory Board is of the opinion that no personal or business relationships exist between the candidates named under a) to c) above on the one hand and companies in the Deutsche Telekom Group, the executive bodies of Deutsche Telekom AG, or a shareholder with a direct or indirect holding of more than 10 % of Deutsche Telekom AG shares carrying voting rights, on the other, which an objective shareholder would view as having a significant impact on their vote at the Shareholders' Meeting.

## **8. Resolution on the amendment to § 14 of the Articles of Incorporation**

The authorization granted to the Board of Management by the Shareholders' Meeting on April 5, 2023, to provide that Shareholders' Meetings are held virtually, without physical presence of the shareholders or their authorized proxies, is due to expire on August 31, 2025. However, the option to hold Shareholders' Meetings virtually should remain in place beyond this date.

The Board of Management of Deutsche Telekom has not yet exercised its right to hold a virtual Shareholders' Meeting. The Board of Management and the Supervisory Board still support the format of the in-person Shareholders' Meeting and attach great importance to dialog with the shareholders. However, virtual Shareholders' Meetings are considered to be an

equivalent form of meeting according to the law. Considering the costs and effort involved, environmental aspects, the agenda of the respective Shareholders' Meeting, and any special circumstances that could prevent the shareholders and all those involved from coming together in one physical location (e.g., health protection aspects), the Board of Management of Deutsche Telekom should still have various options at its disposal regarding the structure and organization of the Shareholders' Meeting of Deutsche Telekom. This also reflects Deutsche Telekom's position as a digital trailblazer in the telecommunications industry. The Board of Management will take care making the respective decision on the format of the Shareholders' Meeting and carefully weigh up the circumstances in the individual case as well as the interests of the Company and, not least, its shareholders. The Board of Management is aware of the merits of holding a Shareholders' Meeting in person and is not determined in advance to hold it virtually. Hence, the Board of Management decided to hold the ordinary Shareholders' Meetings for the years 2022 to 2024 in person, just as it has for the current year. The permitted authorization period of five years as per the law should not be fully exploited this time either; instead, the authorization should be granted for a period of two years as before.

The Board of Management and the Supervisory Board propose that the following resolution be adopted:

§ 14 (2) of the Articles of Incorporation will be amended as follows:

"For Shareholders' Meetings held between now and the end of August 31, 2027, the Board of Management is authorized to arrange for the Shareholders' Meeting to take place without the physical presence of the shareholders or their authorized proxies at the Shareholders' Meeting venue (virtual Shareholders' Meeting)."

## **9. Resolution on the granting of an authorization to acquire and use own shares with the option to exclude subscription rights and any right to tender shares as well as the cancellation of the existing authorization**

The authorization granted to the Board of Management by the Shareholders' Meeting on April 1, 2021, to acquire and use own shares is due to expire on March 31, 2026. The Board of Management partially exercised this right with the 2024 share buy-back program, reacquiring a total of 81,268,383 shares between January 3, 2024, and December 18, 2024 (first and last dates included). The buy-back of own shares as part of the 2025 share buy-back program started on January 3, 2025. The Company should also be able to acquire and use its own shares continually beyond March 31, 2026. Since it is not certain whether the 2026 ordinary Shareholders' Meeting will take place before the expiry of the existing authorization on March 31, 2026, a new authorization for the acquisition and use of own shares should be granted now (► Annex 2) to ensure that a new authorizing resolution is adopted in good time. The existing authorization is to be canceled at the same time.

The Board of Management and the Supervisory Board propose that the following resolution be adopted:

- a) The Board of Management will be granted the authorization as set out in Annex 2 of the invitation to the ordinary Shareholders' Meeting (with the applicable details and conditions contained therein, especially concerning a potential exclusion of subscription rights)
  - to acquire own shares for any permissible purpose up to a total of 10 % of the existing capital stock at the time of the resolution or – in the event that the value is lower – at the time this authorization is exercised, up to and including April 8, 2030, and
  - to use own shares that have been or will be acquired based on this authorization, earlier authorizations, or any other reasons.
- b) The authorization of the Board of Management to acquire and use own shares granted by the Shareholders' Meeting of Deutsche Telekom AG on April 1, 2021, and expiring on March 31, 2026, shall be canceled upon this new authorization taking effect.

In accordance with § 71 (1) no. 8 sentence 5 and § 186 (4) sentence 2 AktG, the Board of Management has prepared a written report on this agenda item, particularly regarding the reasons for the authorization to exclude subscription rights in the event of the sale of own shares as well as to exclude any right to tender shares, which can be found on the ► HV website.

## **10. Resolution on the granting of an authorization to use equity derivatives to acquire own shares with the option to exclude any right to tender shares as well as the cancellation of the existing authorization**

In addition to the authorization to acquire and use own shares, the Shareholders' Meeting of April 1, 2021, also granted the Board of Management authorization to acquire own shares through the use of equity derivatives. This authorization is to be replaced by a new authorization, which would in turn supplement the authorization on the acquisition and use of own shares under Item 9 on the agenda (► Annex 3). The volume of shares that may be acquired overall should not be increased by this, but alternative methods for acquiring own shares are to be created.

The Board of Management and the Supervisory Board propose that the following resolution be adopted:

- a) The Board of Management will be granted the authorization as set out in Annex 3 of the invitation to the ordinary Shareholders' Meeting (with the applicable details and conditions contained therein, especially concerning a potential exclusion of subscription rights) (1) to sell options that, when exercised, obligate the Company to acquire shares in the Company (hereinafter: "put options"), (2) to acquire options that, when exercised, entitle the Company to acquire shares in the Company (hereinafter: "call options"), (3) to conclude forward purchase contracts for own shares, in which there are more than two trading days between the conclusion of the contract and the delivery of the acquired shares (hereinafter: "forward purchase contracts"), as well as (4) to acquire shares in the Company using a combination of put options, call options and/or forward purchase contracts (hereinafter collectively referred to as "equity derivatives" or "derivatives").
- b) The authorization of the Board of Management to use equity derivatives to acquire own shares granted by the Shareholders' Meeting of Deutsche Telekom AG on April 1, 2021, and expiring on March 31, 2026, shall be canceled upon this new authorization taking effect.

In accordance with § 71 (1) no. 8 sentence 5 and § 186 (4) sentence 2 AktG, the Board of Management has prepared a written report on this item on the agenda, particularly regarding the reasons for the authorization to exclude any right to tender shares, which can be found on the ► HV website.

## **11. Resolution on the approval of the remuneration report**

The Board of Management and the Supervisory Board have prepared a remuneration report pursuant to § 162 AktG for the 2024 financial year. The remuneration report for the 2024 financial year can be found on the ► HV website.

The Board of Management and the Supervisory Board propose that the following resolution be adopted:

The remuneration report prepared by the Board of Management and the Supervisory Board for the 2024 financial year is to be approved.

## **12. Resolution on the approval of the remuneration system for Board of Management members**

The Shareholders' Meeting of April 7, 2022, approved the remuneration system for members of the Board of Management with a majority. Based on a corresponding recommendation from the General Committee, the Supervisory Board adopted a modified remuneration system for members of the Board of Management on January 27, 2025. It also decided to submit this remuneration system to the Shareholders' Meeting for approval. The modified remuneration system is to apply retroactively from January 1, 2025, and can be found on the ► HV website. Therein you will find an introductory explanation of the main changes from the current remuneration system.

Based on a corresponding recommendation from the General Committee, the Supervisory Board proposes that the following resolution be adopted:

The modified remuneration system for members of the Board of Management, adopted by the Supervisory Board on January 27, 2025, and to be used with retroactive effect from January 1, 2025, is to be approved.

# B. Further details and information relating to the Shareholders' Meeting

## 1. Conditions for attendance and exercising voting rights

Pursuant to § 16 (1) of the Articles of Incorporation, shareholders are eligible to attend the Shareholders' Meeting and to exercise their voting rights provided they have been entered in the shareholders' register and have registered for attendance by

**12 midnight (CEST) on Friday, April 4, 2025, at the latest,**

with such registration being addressed to the Company at:

**DTAG Hauptversammlung 2025  
c/o ADEUS Aktienregister-Service-GmbH  
20683 Hamburg, Germany**

or by email to [hv-service@telekom.de](mailto:hv-service@telekom.de)

or using the password-protected **Internet Dialog** on the website

► [www.telekom.com/hv-service](http://www.telekom.com/hv-service)

The registration must be received by the above date in order to be deemed to have met the deadline.

In accordance with § 67 (2) sentence 1 AktG, only persons who have been entered as such in the shareholders' register shall be deemed to be shareholders of the Company with the associated rights and obligations. The registration status on the day of the Shareholders' Meeting is decisive for the right to attend and to vote. For administrative reasons, however, no transfers may be carried out in the shareholders' register in the period from (and including) Monday, April 7, 2025, until (and including) the day of the Shareholders' Meeting. The status of entries in the shareholders' register on the day of the Shareholders' Meeting will therefore be identical to the status of entries following the last transfer on Friday, April 4, 2025 (referred to as the technical record date).

Intermediaries, shareholders' associations, and proxy advisors within the meaning of § 134a (1) no. 3, (2) no. 3 AktG and other persons with the status of intermediaries according to § 135 (8) AktG, may only exercise voting rights pertaining to registered shares which they do not own but in respect of which they are entered in the shareholders' register as the bearer if duly authorized (details governed in § 135 AktG).

## 2. Using the password-protected Internet Dialog

To use the password-protected Internet Dialog on the website

► [www.telekom.com/hv-service](http://www.telekom.com/hv-service)

shareholders will require their shareholder number and a password. Shareholders who have already registered to receive their invitation to the Shareholders' Meeting electronically shall use the password they selected for this purpose. All other shareholders will receive an online password together with their invitation to the Shareholders' Meeting, provided they were registered as shareholders in the shareholders' register at the start of March 5, 2025, or, after that date, have been entered by the end of March 26, 2025. Shareholders registered after this date will be sent the password upon request.

Use of the password-protected Internet Dialog to register for the Shareholders' Meeting (no. 1) and to exercise voting rights (Nos. 3 to 5) is expected to be possible as of March 10, 2025. When using the password-protected Internet Dialog, the information and conditions of use must be observed that can be found on the ► HV website.



### 3. Postal/online voting

Provided the requirements stated under no. 1 are met, shareholders can choose to cast their vote without attending the Shareholders' Meeting, by post or using the password-protected Internet Dialog. Postal/online votes can only be cast in respect of resolutions proposed by the Company's administrative bodies and published by the Company, including any proposal by the Board of Management and Supervisory Board on the appropriation of net income that is adjusted in line with the notice, and in respect of resolutions proposed by shareholders and published or made accessible by the Company on the basis of a minority request pursuant to § 122 (2) AktG, as a counter-motion pursuant to § 126 (1) AktG, or as a nomination pursuant to § 127 AktG.

Any submission, change, or revocation of postal/online votes which were cast using channels other than the password-protected Internet Dialog must be received by the Company in text form (§ 126b of the **German Civil Code** (Bürgerliches Gesetzbuch – BGB)) by no later than midnight (CEST) on Monday, April 7, 2025, at one of the addresses specified in no. 1.

If the password-protected Internet Dialog was used, online votes can be changed or revoked even on the day of the Shareholders' Meeting right up until the start of voting.

Should a separate vote be held for an item on the agenda instead of a collective vote, the postal/online votes that were submitted for this item on the agenda will apply accordingly for each point to be voted on separately. Votes submitted via postal/online voting concerning item 2 on the agenda will remain valid, including in the event of an amendment of the proposal for appropriation of net income as a result of a change to the number of shares carrying dividend rights.

### 4. Voting by proxy

Provided the requirements stated under no. 1 are met, shareholders have the possibility to vote by proxy, for example through an intermediary, a shareholders' association, or a proxy advisor within the meaning of § 134a (1) no. 3, (2) no. 3 AktG, or through the Company-appointed proxies.

Subject to the following special cases, the granting of the proxy, its revocation and evidence of authorization must be supplied to the Company in text form pursuant to § 134 (3) sentence 3 AktG (§ 126b BGB). In particular, proxies may be granted and revoked using the password-protected Internet Dialog.

If the proxy appointed is an intermediary, shareholders' association, proxy advisor within the meaning of § 134a (1) no. 3, (2) no. 3 AktG, or other person with the status of an intermediary as defined in § 135 (8) AktG, or the appointment of the proxy otherwise falls within the scope of application of § 135 AktG, text form is not required pursuant to § 134 (3) sentence 3 AktG, nor do the Articles of Incorporation contain special provisions governing such cases; however, they may provide forms with which they can be appointed proxy and such forms need only comply with the statutory provisions that apply to the granting of such authorization, in particular those contained in § 135 AktG. Reference is hereby made to the special procedure pursuant to § 135 (1) sentence 5 AktG.

If the intermediaries, shareholders' associations, and proxy advisors participate in this service, shareholders may grant them proxy authorizations and, if desired, issue instructions to them, and change and/or revoke such authorizations and instructions via the password-protected Internet Dialog.

Evidence of proxy authorization can be sent to the Company by email to hv-service@telekom.de.

Use of a form is only necessary when using the password-protected Internet Dialog, which contains a predefined dialog sequence with online forms.

## 5. Special aspects of granting proxy authorization to Company-appointed proxies

If authorization is granted to the **proxies** appointed by the Company, these proxies exercise voting rights only to the extent they have received explicit voting instructions. Only instructions in respect of resolutions proposed by the Company's administrative bodies which have been published by the Company are taken into account, including any proposal by the Board of Management and Supervisory Board on the appropriation of net income that is adjusted in line with the notice, and in respect of resolutions proposed by shareholders that have been published or made available by the Company on the basis of a minority request pursuant to § 122 (2) AktG or as a counter-motion pursuant to § 126 (1) AktG or a nomination pursuant to § 127 AktG. In particular, the proxies are not there to ask questions or submit motions during the Shareholders' Meeting. For administrative reasons, the forms provided for granting authorizations and issuing instructions to proxies (including online forms, see no. 4) or the password-protected Internet Dialog should be used for this purpose.

Proxy authorizations and voting instructions given to proxies using the reply form outside of the password-protected Internet Dialog, as well as changes or revocations thereto, must be received by the Company in text form (§ 126b BGB) by no later than 12 midnight (CEST) on Monday, April 7, 2025, at one of the addresses given under no. 1.

Proxy authorizations and voting instructions can be changed or revoked even on the day of the Shareholders' Meeting right up until the start of voting by using the password-protected Internet Dialog.

Should a separate vote be held for an item on the agenda instead of a collective vote, the instructions issued concerning this item on the agenda will apply accordingly for each point to be voted on separately. Instructions concerning item 2 on the agenda will remain valid, including in the event of an amendment of the proposal for appropriation of net income as a result of a change to the number of shares carrying dividend rights.

## 6. Information on shareholders' rights

Requests for additional agenda items within the meaning of § 122 (2) AktG shall be submitted to the Company's Board of Management in written form (pursuant to § 122 (2) in conjunction with (1) sentence 1 AktG) to arrive by 12 midnight (Central European Time – CET) on Sunday, March 9, 2025, at the latest. They can be addressed to Deutsche Telekom AG, Vorstand, Postfach 19 29, 53009 Bonn, Germany, and should additionally be sent ahead by fax to +49 228 18188259 or by email to hv-service@telekom.de in order to avoid delays due to postal transit times.

Counter-motions within the meaning of § 126 AktG and nominations within the meaning of § 127 AktG will be published on the ► HV website, together with the related details, provided the Company receives them no later than 12 midnight (CET) on Tuesday, March 25, 2025, at the following address:

**Gegenanträge zur Hauptversammlung DTAG**

**Postfach 19 29**

**53009 Bonn, Germany**

or by **fax** on **+49 228 18188259**

or by **email** at **gegenantraege@telekom.de**

and providing all other conditions triggering the Company's obligation to publish such information under § 126 and/or § 127 AktG have been met.

Participation in the Shareholders' Meeting is a prerequisite for the exercising of the statutory right to information within the meaning of § 131 (1) AktG. As such, the requirements for participation in the Shareholders' Meeting as set out under no. 1, in particular the deadline for registration (12 midnight (CEST) on Friday, April 4, 2025), must be observed.

More detailed explanations on shareholders' rights pursuant to § 122 (2), § 126 (1), § 127 and § 131 (1) AktG can be found on the ► HV website.

## **7. Information for bearers of ADRs**

Bearers of American Depositary Receipts (ADRs) can request additional information from Deutsche Bank Trust Company Americas, c/o Equiniti Trust Company, LLC, Peck Slip Station, PO Box 2050, New York, NY 10272-2050, USA, email: [adr@equiniti.com](mailto:adr@equiniti.com), phone +1 866 249-2593.

## **8. Public broadcast of the Shareholders' Meeting**

Based on a corresponding resolution by the Board of Management, an audio/video transmission of the Shareholders' Meeting will be available online for all shareholders and the interested public. After the Shareholders' Meeting, comments by the Board of Management and Supervisory Board will be available. Selected comments will also be published on other media (such as Facebook and YouTube).

## **9. Total number of shares and voting rights**

The total number of shares issued, each of which carries one voting right, existing at the time of the notice of convocation of the Shareholders' Meeting is 4,986,458,596 (information in accordance with § 49 (1) sentence 1 no. 1, 2nd alternative of the German Securities Trading Act).

## **10. Notes on data privacy for shareholders and their representatives**

As controller within the meaning of Article 4 (7) of the General Data Protection Regulation, Deutsche Telekom AG (Friedrich-Ebert-Allee 140, 53113 Bonn, Global Data Privacy Officer: Dr. Claus D. Ulmer, [datenschutz@telekom.de](mailto:datenschutz@telekom.de)) processes the personal data of its shareholders and, where applicable, its shareholders' statutory or legal representatives in connection with the Shareholders' Meeting. In addition, we also process this personal data to fulfill our other obligations under stock corporation law. To execute the Shareholders' Meeting, we commission external service providers – who are obligated to maintain confidentiality – to process the personal data on our behalf solely according to our instructions.

Provided the legal prerequisites are met, shareholders and their proxies (if any) have certain rights with regard to the processing of their personal data. Our data privacy information includes summarized information on the processing of the personal data of our shareholders and their representatives. Data privacy information can be found on the ► HV website. The data privacy information can also be requested directly from the controller, using the contact details provided above.

# C. Appendices

## Annex 1: Information on the Supervisory Board candidates

### Mr. Stefan Ramge

Director-General and Head of Department at the Federal Ministry of Finance, Berlin, residing in Berlin. Member of the Supervisory Board since January 2, 2025.

#### Personal details:

Year of birth: 1965

Place of birth: Heidelberg, Germany

Nationality: German and Swedish

#### Career history:

Since 2018	Director-General responsible for Industrial Holdings, Federal Real Estate, and Privatisation at the Federal Ministry of Finance, Berlin
2009 – 2018	In charge of various functions, including executive office for Strategy and Policy Planning as well as Head of Holdings Management for Deutsche Telekom and other companies in which the Federal Republic of Germany has a stake, at the Federal Ministry of Finance, Berlin
2007 – 2008	Head of the Policy, Coordination and Target Groups department in the SPD Party Executive Committee, Berlin
2002 – 2007	Head of the Labour Market Policy and Labour Law division in the Federal Chancellery, Berlin
1999 – 2002	Head of the Alliance for Jobs, Education and Competitiveness office in the Federal Chancellery, Berlin
1997 – 1999	Assistant head of the International Labour Market Policy and Labour Market Research Division in the Federal Ministry of Labour and Social Affairs, Bonn
1992 – 1996	Research associate and head of Member of the German Bundestag Dr. Konstanze Wegner's office, Bonn
1989 – 1992	Research assistant and head of sociologist Lord Ralf Dahrendorf's office at the University of Konstanz

#### Education:

1986 – 1992	Degree in Public Administration (Diplom-Verwaltungswissenschaft), University of Konstanz
1984 – 1986	Degree in Economics (Diplom-Volkswirtschaft), University of Mannheim

#### Memberships of supervisory boards of business enterprises in Germany whose formation is a legal requirement:

- Deutsche Telekom AG, Bonn (listed on the stock exchange)
- Telekom Deutschland GmbH, Bonn
- Flughafen Berlin Brandenburg GmbH, Berlin
- Bundesdruckerei Gruppe GmbH, Berlin

#### Memberships of comparable supervisory bodies of business enterprises in Germany or abroad:

– None –

## Ms. Rachel Empey

Former Member of the Board of Management of Fresenius Management SE, Bad Homburg vor der Höhe, member of various supervisory boards, residing in Königstein im Taunus.

### Personal details:

Year of birth: 1976

Place of birth: Truro, United Kingdom

Nationality: British and German

### Career history:

Since 2022	Member of various supervisory boards
2017 – 2022	Member of the Board of Management, responsible for Finance, Fresenius Management SE, Bad Homburg vor der Höhe (personally liable shareholder of Fresenius SE & Co. KGaA, Bad Homburg vor der Höhe)
2016 – 2021	Non-Executive Director, Inchcape plc, London, United Kingdom
2011 – 2017	Member of the Board of Management, responsible for Finance, Strategy, and Innovation, Telefónica Deutschland Holding AG, Munich
2014 – 2014	Co-chair of the Board of Management, responsible for operating business, Telefónica Deutschland Holding AG, Munich
2009 – 2011	Vice President of Controlling, Telefónica Germany GmbH & Co. OHG, Munich
2007 – 2009	Vice President of Group Controlling, Telefónica Europe plc, Slough, United Kingdom
2006 – 2007	Head of Finance, Sales, and Business Customers, Telefonica o2 UK Ltd., Slough, United Kingdom
2006 – 2006	Head of Finance, acquisition of The Link, Telefonica o2 UK Ltd., Slough, United Kingdom
2004 – 2006	Head of Finance, Indirect Sales Channels for Consumers, Telefonica o2 UK Ltd., Slough, United Kingdom
2003 – 2004	Manager, Finance, Sales, Telefonica o2 UK Ltd., Slough, United Kingdom
2002 – 2003	Commercial Manager, Strachan & Henshaw Ltd., Weir Group plc, Bristol, United Kingdom
2000 – 2002	Business Analyst, Lucent Technologies, Swindon, United Kingdom
1997 – 2000	Audit Executive, Ernst & Young Ltd., Bristol, United Kingdom

### Education:

2000	Chartered Accountant, Institute of Chartered Accountants in England and Wales (ICAEW)
1994 – 1997	Master of Arts (Hons) in Mathematical Sciences, University of Oxford, United Kingdom

### Memberships of supervisory boards of business enterprises in Germany whose formation is a legal requirement:

- Bayerische Motoren Werke Aktiengesellschaft, Munich (BMW AG) (listed on the stock exchange)
- ZF Friedrichshafen AG, Friedrichshafen

### Memberships of comparable supervisory bodies of business enterprises in Germany or abroad:

– None –

## Ms. Natalie Knight

Former Member of the Board of Directors of Stellantis N.V., Hoofddorp, Netherlands, residing in Bloomfield Hills, Michigan, United States of America.

### Personal details:

Year of birth: 1970

Place of birth: Richmond, Virginia, United States of America

Nationality: U.S. American

### Career history:

2023 – 2024	Member of the Board of Directors, Chief Financial Officer, Stellantis N.V., Hoofddorp, Netherlands
2020 – 2023	Member of the Management Board, Chief Financial Officer, Koninklijke Ahold Delhaize N.V., Zaandam, Netherlands
2016 – 2020	Member of the Executive Management team, responsible for Finance, Legal, and IT, Arla Foods amba (limited liability company), Viby Denmark
2014 – 2015	Head of Group Functions Controlling, adidas AG, Herzogenaurach
2011 – 2014	Head of Controlling for Brands and Regions, adidas AG, Herzogenaurach
2008 – 2011	Member of the Executive Board, responsible for Finance, adidas North America Inc., Wilmington, Delaware, United States of America
2004 – 2008	Head of Investor Relations and Mergers & Acquisitions, adidas AG, Herzogenaurach
2000 – 2023	Head of Investor Relations, adidas AG, Herzogenaurach
1999 – 2000	Director of Investor Relations, adidas AG, Herzogenaurach
1998 – 1999	Senior Manager, Investor Relations, BASF SE, Ludwigshafen am Rhein
1995 – 1998	Manager, Investor Relations, Bankgesellschaft Berlin, Berlin
1994 – 1995	Director of the Business Information Center, U.S. Consulate Berlin

### Education:

2015	Certificate Strategy Execution Programme, INSEAD, Fontainebleau, France
2007	Certificate Financial Leadership and Controlling, University of St. Gallen, Switzerland
1993 – 1997	Degree in Economics (Diplom-Volkswirtschaftslehre), Freie Universität Berlin
1988 – 1992	Bachelor's degree in Economics and German (double major), University of Arizona, Tucson, Arizona, United States of America

### Memberships of supervisory boards of business enterprises in Germany whose formation is a legal requirement:

– None –

### Memberships of comparable supervisory bodies of business enterprises in Germany or abroad:

– None –

## **Annex 2: Authorization of the Board of Management to acquire and use own shares with the option to exclude subscription rights and any right to tender shares**

### **1. Acquisition of own shares with the option to exclude any right to tender shares**

The Board of Management shall be authorized to acquire own shares for any permissible purpose up to a total of 10 % of the existing capital stock at the time of the resolution or – in the event that the value is lower – at the time this authorization is exercised, up to and including April 8, 2030. The shares to be purchased on the basis of this authorization in conjunction with any other shares of the Company that the Company has already purchased and still possesses or are to be assigned to it under § 71a et seq. AktG may not, at any time, account for more than 10 % of the Company's capital stock. Shares must not be purchased for the purpose of trading in own shares.

The Board of Management may decide to acquire the shares either a) via the stock exchange or a multilateral trading system as per § 2 (6) of the German Stock Exchange Act (Börsengesetz – BörsG), b) by means of a purchase offer presented to all shareholders, c) by means of a solicitation of an offer to buy aimed at all shareholders, d) by means of a swap offer presented to all shareholders, or e) by other means in accordance with § 53a AktG.

- a) If the shares are acquired via the stock exchange or a multilateral trading system as per § 2 (6) BörsG, the equivalent value paid per share (excluding transaction costs) may not be more than 10 % above or 20 % below the price of the Company shares determined by the opening auction on the trading day (date of acquisition) on the Xetra trading system (or a successor system) of Deutsche Börse AG.
- b) If the shares are acquired by means of a purchase offer presented to all shareholders, the purchase price paid per share (excluding transaction costs) may not be more than 10 % above or 20 % below the price of the Company shares based on the arithmetical average of the closing auction prices in the Xetra trading system (or a successor system) of Deutsche Börse AG on the fifth, fourth, and third trading day prior to the day on which the offer is announced. If there is a significant deviation from the reference share price following the announcement of a public purchase offer, the offer may be adjusted; the reference period in this case is the fifth, fourth, and third trading day prior to the day on which the offer is announced.

The volume of the offer may be limited. If the purchase offer has been oversubscribed, the acquisition of the shares will take place in proportion to the respective shares offered. In order to avoid numerically fractional shares, it shall also be permitted to round off in accordance with standard business rounding principles. Provision can be made for the preferential acceptance of small quantities (up to 100 shares offered per shareholder). Any further rights of shareholders to tender their shares shall be excluded to this extent.

- c) If the shares are acquired by means of a solicitation of an offer to buy aimed at all shareholders, the provisions set out under letter b) shall apply accordingly.
- d) If the shares are acquired by means of a swap offer presented to all shareholders involving the swapping of Company shares for shares of a company listed on the stock exchange as per § 3 (2) AktG (hereinafter: "swap shares"), a specific swap ratio can be set or determined as part of the auction process. A cash payment may also be made as an additional purchase price payment to supplement the swap offered or as compensation for fractional amounts. In each of these swapping methods, the swap price, in the form of one or multiple swap shares and numerically fractional shares and including cash or fractional amounts (excluding transaction costs), may not be more than 10 % above or 20 % below the reference price of the Company shares calculated according to the following method.

When calculating the reference share price, the arithmetical mean value of the closing auction prices for the Company shares or swap shares in the Xetra trading system (or a successor system) of Deutsche Börse AG on the Frankfurt Stock Exchange on the fifth, fourth, and third trading day prior to the day on which the offer is announced is to be used as the basis for the calculation of each Company share and each swap share. If the swap shares are not available through the Xetra trading system (or a successor system) of Deutsche Börse AG, the closing auction prices of the respective stock exchange on which the swap share achieved the highest trade revenue over the previous calendar year shall be used as the reference. If there is a significant deviation from the reference share price following the announcement of a public swap offer, the offer may be adjusted; the reference period in this case is the fifth, fourth, and third trading day prior to the day on which the offer is announced.

The volume of the offer may be limited. Once the swap offer has been signed, the acquisition of the shares will take place in proportion to the respective shares offered. In order to avoid numerically fractional shares, it shall also be permitted to round off in accordance with standard business rounding principles. Provision can be made for the preferential acceptance of small quantities (up to 100 shares offered per shareholder). Any further rights of shareholders to tender their shares shall be excluded to this extent.

- e) If the shares are acquired by other means in accordance with § 53a AktG, the purchase price paid per share (excluding transaction costs) may not be more than 10 % above or 20 % below the price of the Company shares based on the arithmetical average of the closing auction prices in the Xetra trading system (or a successor system) of Deutsche Börse AG on the fifth, fourth, and third trading day prior to the Board of Management's decision to acquire the shares.

## 2. Use of own shares

The Board of Management shall be authorized to use own shares that, based on this authorization or earlier authorizations or for any other reasons, were or will be acquired in addition to a sale via the stock exchange or by means of an offer to all shareholders in proportion to the ownership interest regarding all other legally permitted purposes, particularly for the following purposes:

- a) The own shares can be redeemed without this redemption or its implementation requiring a further resolution of the Shareholders' Meeting. The redemption shall generally lead to a decrease in capital. The Board of Management may determine otherwise, i.e., that the capital stock remains unchanged upon redemption and instead that the proportion of the remaining shares in the capital stock is increased through redemption pursuant to § 8 (3) AktG. In such a case, the Board of Management is authorized to adjust the statement on the number of shares in the Articles of Incorporation.
- b) With the Supervisory Board's agreement, the own shares may be sold for cash payment at a price that is not significantly lower than the market price of Company shares of equal ranking at the time of sale.

The calculated proportion of the capital stock, which applies to the shares used in accordance with this usage authorization under letter b), may not exceed a total of 10 % of the capital stock either at the time the authorization becomes effective, or – if this value is lower – the time at which the authorization is exercised. To be counted toward this upper limit of 10 % of the capital stock are Company shares that (i) are issued or sold during the term of this authorization while excluding shareholders' subscription rights or in accordance with § 186 (3) sentence 4 AktG or (ii) are issued or to be issued to service any bonds with conversion or option rights/conversion or option obligations, provided that these bonds are issued under § 186 (3) sentence 4 AktG during the term of this authorization, while excluding the subscription rights. This offsetting as per the previous sentence shall no longer apply in future if and to the extent that the respective authorization(s) to exclude shareholders' subscription rights pursuant to or in accordance with § 186 (3) sentence 4 AktG, the exercise of which would result in the offsetting, is/will again be granted by the Shareholders' Meeting with due regard for the statutory provisions, to the extent that the new authorization suffices in each case, but up to a maximum of 10 % of the capital stock in accordance with the provisions set out in sentence 1 of this paragraph.

- c) These own shares may only be sold in return for contributions in kind with the Supervisory Board's agreement, particularly regarding the (also indirect) acquisition of companies, parts of companies, or interests in companies, including top-ups, or other assets, including receivables from the Company or its Group companies.
- d) The own shares may be used to fulfill obligations and hedge acquisition obligations or rights concerning Company shares, particularly convertible bonds, bond with warrants, profit participation rights, and/or participating bonds (or combinations of these instruments) issued by the Company or associated companies in accordance with §§ 15 et seq. AktG.
- e) As part of the share-based remuneration system or employee share programs, the own shares may be issued to members of the Board of Management of the Company or the governing body of an associated Group company as per §§ 15 et seq. AktG, or persons who are or were in an employment relationship with the Company or associated companies in accordance with §§ 15 et seq. AktG. The acquisition of these shares may be offered, approved, and transferred to the aforementioned persons and members of such bodies in particular against payment or free of charge; their employment or membership relationship must still be in place at the time the offer, approval, or transfer is made. As part of the aforementioned share program, shares may also be issued to third parties (such as



a credit institution or enterprise pursuing activities in accordance with § 53 (1) sentence 1 or 53b (1) sentence 1 or (7) of the German Banking Act (Gesetz über das Kreditwesen – KWG)), who transfer the shares to the participants of this program and surrender the beneficial ownership and/or the economic rewards from the shares. If the members of the Board of Management are to be granted own shares in accordance with letter e) herein, the Supervisory Board shall make a decision on this.

### 3. Exclusion of subscription rights

The shareholders' subscription rights to their own acquired Company shares shall be excluded to the extent that these shares are used in accordance with the aforementioned authorizations under no. 2, letters b) to e). With the Supervisory Board's approval, the Board of Management may also exclude shareholders' subscription rights in order to grant subscription rights to holders and/or creditors of conversion/option rights to Company shares and/or corresponding conversion/option obligations for offsetting dilution to such an extent as they would be entitled to after exercising these rights and/or fulfilling these obligations. With the consent of the Supervisory Board, the Board of Management can ultimately exclude the subscription rights of shareholders for fractional amounts.

Overall, the total shares sold for cash contributions and/or contributions in kind while excluding shareholders' subscription rights may not exceed a total of 10 % of the capital stock either at the time of the resolution or – in the event that the value is lower – at the time this authorization is exercised. To be counted toward this aforementioned upper limit of 10 % are Company shares that (i) are issued or sold during the term of this authorization while excluding shareholders' subscription rights based on other authorizations and (ii) are issued or to be issued to service any bonds, provided that the bonds are issued during the term of this authorization for their part while excluding shareholders' subscription rights. The reduced upper limit, as per the previous sentence of this paragraph, shall be increased again following its reduction when a new authorization to exclude shareholders' subscription rights granted by the Shareholders' Meeting comes into effect, to the extent that the new authorization is sufficient, but up to a maximum 10 % of the capital stock in accordance with the provisions contained in sentence 1 of this paragraph.

### 4. Exercising the authorization, cancellation of the existing authorization

All aforementioned authorizations for the acquisition and use of own shares acquired through this or an earlier authorization (Nos. 1 and 2) may be exercised, in full or in part, once or several times, individually or jointly by the Company or associated companies in accordance with §§ 15 et seq. AktG, or by third parties on their account.

The authorization of the Board of Management to acquire and use own shares granted by the Shareholders' Meeting of Deutsche Telekom AG on April 1, 2021, and expiring on March 31, 2026, shall be canceled upon this new authorization taking effect.

## Annex 3: Authorization of the Board of Management to use equity derivatives to acquire own shares with the option to exclude any right to tender shares

- a) Further to the proposed authorization regarding the acquisition of own shares under item 9 on the agenda of the ordinary Shareholders' Meeting convened for April 9, 2025, no. 1, own shares may also be acquired using equity derivatives under the said authorization, in addition to the means outlined therein. The Board of Management shall be authorized (1) to sell options that, when exercised, obligate the Company to acquire shares in the Company (hereinafter: "put options"); (2) to acquire options that, when exercised, entitle the Company to acquire shares in the Company (hereinafter: "call options"); (3) to conclude forward purchase contracts for own shares, in which there are more than two trading days between the conclusion of the contract and the delivery of the acquired shares (hereinafter: "forward purchase contracts"), as well as (4) to acquire own shares using a combination of put options and call options and/or forward purchase contracts (hereinafter collectively referred to as "equity derivatives" or "derivatives").

The authorization may be exercised, in full or in part, once or in several transactions, including varying transactions or in conjunction with other permissible transactions by the Company that do not fall under this authorization, by the

Company or associated companies in accordance with §§ 15 et seq. AktG or third parties acting on behalf of the Company or associated companies.

Any acquisition of shares using derivatives is limited to shares totaling a maximum of 5 % of the existing capital stock at the time of the resolution by the Shareholders' Meeting or – in the event that the value is lower – at the time when the current authorization is exercised. The shares acquired when the authorization is exercised are to be counted toward the acquisition limit for acquired shares in accordance with the proposed authorization for the acquisition of own shares under item 9 on the agenda for the ordinary Shareholders' Meeting convened for April 9, 2025, no. 1. The term of the individual derivatives must not be more than 18 months, must end no later than April 8, 2030, and must be chosen in such a way that the Company shares cannot be acquired after April 8, 2030, when exercising or fulfilling the derivatives.

- b) The derivatives may only be concluded with one or more credit institutes or one or more companies operating in accordance with § 53 (1) sentence 1 KWG or § 53b (1) sentence 1 or (7) KWG. They are to be structured such that it can be ensured that the derivatives are only supplied with shares that were acquired in compliance with the shareholders' principle of equal treatment. The acquisition or sale price paid or collected by the Company for derivatives must not significantly exceed or fall below the theoretical market value as determined using recognized financial mathematical methods; when calculating such value, the agreed exercise price is to be taken into account.
- c) The purchase price to be paid per share when exercising the put option and/or when forward purchases fall due may not be more than 10 % above or 20 % below the arithmetical average of the closing auction prices of Company shares in the Xetra trading system (or a successor system) of Deutsche Börse AG on the fifth, fourth, and third trading day prior to the conclusion of the respective transaction, in each case excluding transaction costs, but taking into account the value of the option when it is exercised or falls due. A call option may only be exercised if the purchase price to be paid is no more than 10 % above or 20 % below the arithmetical average of the closing auction prices for Company shares in the Xetra trading system (or a successor system) of Deutsche Börse AG on the fifth, fourth, and third trading day prior to the acquisition of shares, in each case excluding transaction costs, but taking into account the value of the option when it is exercised.
- d) If own shares are acquired using equity derivatives in compliance with the above provisions, shareholders shall not be entitled to conclude such derivative transactions with the Company and any rights of shareholders to tender their shares shall be excluded.
- e) The provisions contained in the proposed authorization under item 9 on the agenda of the ordinary Shareholders' Meeting convened for April 9, 2025, Nos. 2 through 4, shall also apply to the usage of own shares acquired using equity derivatives.
- f) The authorization of the Board of Management to use equity derivatives to acquire own shares granted by the Shareholders' Meeting of Deutsche Telekom AG on April 1, 2021, and expiring on March 31, 2026, shall be canceled upon this new authorization taking effect.

**Bonn, March 2025**

**Deutsche Telekom AG**  
***The Board of Management***