



LETTER FROM THE CHAIRMAN OF THE SUPERVISORY BOARD AND THE CHAIRMAN OF THE BOARD OF MANAGEMENT

Bonn, March 2020

Dear shareholders,

We would like to begin by thanking you for the numerous understanding responses to our letter dated March 13. We would have liked to have held the shareholders' meeting as planned on March 26. However, recent developments concerning the coronavirus have left us with no option but to postpone the event.

This decision was very difficult for us. It was important to us to quickly pass the required resolutions such as those concerning the dividend payment for the financial year 2019. For this reason, we worked intensively with the local public health authorities to explore all options for holding the shareholders' meeting.

However, more drastic measures are now needed to stop the spread of the coronavirus, which means it is currently impossible to hold the event as scheduled

The fact that the shareholders' meeting will no longer be held on its original date will have several consequences, including the postponement of the resolutions regarding the appropriation of net income 2019 and the payout of the dividend. We will arrange for the shareholders' meeting to be held on a new date. According to Germany's current Stock Corporation Act, the shareholders' meeting must take place by the end of August at the latest. Even in the current unstable economic environment, we stand by our dividend statement and the floor of EUR 0.60 per share.

Deutsche Telekom is a strong company. We are on a sound financial footing and are investing on a high level. We can meet our financial targets this year too.

We will inform you – our shareholders – of the next steps as soon as possible. We greatly regret having to cancel the shareholders' meeting and ask for your understanding. We all have to watch out for our health and protect ourselves.

Best regards,

Prof. Dr. Ulrich Lehner
Chairman of the Supervisory Board

Timotheus Höttges
Chairman of the Board of Management

DEUTSCHE TELEKOM AG

Supervisory Board: Prof. Dr. Ulrich Lehner (Chairman)
Board of Management: Timotheus Höttges (Chairman),
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