

Explanations regarding shareholders' rights

pursuant to § 122 (2), § 126 (1), § 127, and § 131 (1) AktG (as well as the details described in § 1 (2) GesRuaCOVBekG in the version valid at the time of the shareholders' meeting) in connection with the

shareholders' meeting of Deutsche Telekom AG at 10:00 a.m. on Thursday, April 1, 2021

The notice of convocation of the shareholders' meeting contains information on the rights of shareholders pursuant to § 122 (2), § 126 (1), § 127, and § 131 (1) of the German Stock Corporation Act (*Aktiengesetz – AktG*), in particular on the deadlines for exercising these rights, and including the special provisions of the German act on temporary measures under company, cooperative, association, foundation, and residential property law to combat the effects of the coronavirus (COVID-19) pandemic (*GesRuaCOVBekG*). The information below offers a more comprehensive explanation of these shareholders' rights and the special regulations that arise due to the fact that the shareholders' meeting will be held as a virtual shareholders' meeting without the physical presence of the shareholders or their proxies.

Requests for additional agenda items pursuant to § 122 (2) AktG

Under § 122 (2) AktG, shareholders collectively holding at least one twentieth of the capital stock or at least EUR 500,000 in total (the latter corresponding to 195,313 shares) may demand that additional items be added to the agenda and published. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand must be sent to the company's board of management in writing (as defined in § 122 (2) in conjunction with (1) sentence 1 AktG) and must reach the company at least 30 days before the day of the shareholders' meeting; this period does not include the day of the meeting itself or the day the demand was received by the company.

Thus, the latest possible deadline is 12 midnight (Central European Time) on Monday, March 1, 2021. The demand may in all cases be addressed as follows:

Deutsche Telekom AG, Vorstand, Postfach 19 29, 53009 Bonn, Germany.

In order to avoid delays caused by mail transit times, please use the above address for any requests for additional agenda items and also send them ahead either by fax to +49 (0)228 181-88259 or by e-mail to hv-service@telekom.de.

Pursuant to § 122 (2) in conjunction with (1) sentence 3 AktG, applicants must provide evidence of having held the shares for at least 90 days prior to the date of receipt and of continuing to hold the shares up to the date on which the board of management takes a decision relating to the application. The date of receipt of the request is not included when calculating the shareholding period. Transferral from a Sunday, a Saturday, or a public holiday to a preceding or subsequent workday is not possible. §§ 187 through 193 of the German Civil Code shall not apply. Certain third-party shareholding periods shall be taken into account in accordance with § 70 AktG.

Any additions to the agenda that require publication and were not published with the notice of convocation will be published in the German Federal Gazette (*Bundesanzeiger*) as soon as they have been received by the Company and, with this announcement at the latest, will be forwarded to those media services which can be expected to publish the information across the entire European Union. They will additionally be made available at

www.telekom.com/hv

and disclosed to the shareholders in accordance with § 125 (1) AktG directly following their announcement.

The relevant provisions in the Stock Corporation Act underlying this right of shareholders are as follows:

§ 122 Convening the shareholders' meeting upon a corresponding demand being made by a minority (extract)

“(1) The shareholders' meeting is to be convened wherever shareholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the board of management. The articles of incorporation may tie the right to demand that the shareholders' meeting be convened to a different form and to possession of a lesser portion of the share capital. The petitioners are to submit proof

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that they have been holders of the shares of stock since at least ninety (90) days prior to the date on which their demand is received, and that they will continue to so hold the shares until the board of management takes a decision regarding their petition. § 121 (7) shall apply mutatis mutandis.

(2) In like manner, shareholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and be published by notice. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand in the sense of the first sentence must be received by the company at the latest twenty-four (24) days prior to the shareholders' meeting, in the case of companies listed on the stock exchange at the latest thirty (30) days prior to the shareholders' meeting; the date of its receipt shall not be included in calculating the period."

§ 121 General provisions (extract)

"(7) In the case of periods and deadlines that are counted back from the date of the shareholders' meeting, the date of the shareholders' meeting itself is not to be counted. Transferral from a Sunday, a Saturday, or a public holiday to a preceding or subsequent workday is not possible. §§ 187 to 193 of the Civil Code (BGB) shall have no corresponding application. In the case of companies not listed on the stock exchange, the articles of incorporation may provide for a different calculation of the period.

§ 70 Calculation of the period of possession of the share of stock

"Where the exercise of rights attaching to the share of stock is contingent upon the shareholder having been holder of the share of stock for a specified period of time, a claim to transfer of title against a credit institution, a financial services provider, or an enterprise pursuing activities in accordance with section 53 (1), first sentence, or section 53b (1), first sentence, or subsection (7) of the Banking Act (KWG) shall be equivalent to ownership of the share of stock "The period of ownership of a predecessor in title shall be attributed to the shareholder if he has purchased the share of stock in any of the following manners: without monetary consideration, from his trustee, as a universal successor, in the course of a distribution of assets among a community, or as part of a portfolio transfer pursuant to § 13 of the Insurance Supervisory Act (VAG) or § 14 of the Act on Savings and Loan Associations (BauSparkG)."

Counter-motions and nominations pursuant to § 126 (1) and § 127 AktG

Given that the shareholders' meeting on April 1, 2021 will take place as a virtual shareholders' meeting with no possibility for shareholders to attend in person, shareholders cannot file counter-motions at the place of the shareholders' meeting; neither are the Company-appointed proxies able to fulfill this role. The same goes for shareholder nominations. Pursuant to § 1 (2) sentence 3 GesRuaCOVBekG, in the version valid at the time of the shareholders' meeting, however, motions and nominations from shareholders that must be made available pursuant to § 126 and/or § 127 AktG

are considered submitted during the meeting if the shareholder who submits the motion or nomination has been properly legitimated and registered for the shareholders' meeting; that is, if the prerequisites described in the notice of convocation of the shareholders' meeting under "Conditions for attendance and exercising voting rights" have been met. The right of the person chairing the meeting to hold a vote on the management's proposals first within the voting process shall remain unaffected (for the decision-making powers of the Chair of the shareholders' meeting, see § 17 (2) of the articles of incorporation set out below under "Shareholder's right to request information pursuant to § 131 (1) AktG").

Should the management's proposals be accepted with the necessary majority, there shall be no need to handle counter-motions or (alternative) nominations.

The relevant provisions of the German act on temporary measures under company, cooperative, association, foundation, and residential property law to combat the effects of the coronavirus (COVID-19) pandemic (GesRuaCOVBekG) on the option to hold a virtual shareholders' meeting are set out below.

Counter-motions within the meaning of § 126 AktG and nominations within the meaning of § 127 AktG, together with the shareholder's name, a corresponding reason (which is, at least, not required in the case of nominations), and any response by the Company's administrative bodies, as well as, in the case of nominations by a shareholder for the election of Supervisory Board members, the details pursuant to § 127 sentence 4 AktG, shall be published on the following website:

www.telekom.com/hv

providing they reach the company at least 14 days before the shareholders' meeting, not including the day of receipt or the day of the meeting, and therefore by 12:00 midnight Central European Time (CET) on Wednesday, March 17, 2021, to

Gegenanträge zur Hauptversammlung DTAG
Postfach 19 29
53009 Bonn, Germany

or sent by fax to +49 (0)228 181-88259 or by e-mail to 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. The shareholders' right corresponding to this obligation is that their counter-motions and nominations for election must be published. Pursuant to the wording of § 126 of the German Stock Corporation Act (AktG), the obligation to publish counter-motions not only requires such motions to be submitted to the company in good time and to the aforementioned address, they must also be justified. If the remaining requirements for publication are met, the company will also publish a counter-motion even if the justification is missing. According to the wording of the law, a justification is not essential for nominations for election within the meaning of § 127 of the German Stock Corporation Act (AktG). No obligation exists to make counter-motions and nominations for election and/or potential justifications public, even if the conditions mentioned previously have been fulfilled, if the facts described in § 126 (2) German Stock Corporation Act (AktG) apply and, additionally in the case of nomi-

nations for election, if § 127 sentence 3 German Stock Corporation Act (AktG) applies.

The provisions in the Stock Corporation Act underlying this right of shareholders, which also determine the conditions under which counter-motions and nominations for election do not have to be made public are as follows:

§ 126 Motions by shareholders

“(1) Motions by shareholders are to be made accessible to the beneficiaries set out in § 125 (1) to (3), subject to the pre-requirements listed therein, including the name of the shareholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the shareholder has sent, at the latest fourteen (14) days prior to the date of the shareholders’ meeting, a counter-motion opposing a proposal or guidance by the board of management and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the shareholders’ meeting. The date on which the counter-motion is received shall not be included in calculating the period. In the case of companies listed on the stock exchange, the counter-motion shall be made accessible via the company’s website. § 125 (3) shall apply mutatis mutandis.

(2) A counter-motion and the reasons for which it is being made need not be made accessible:

1. Inasmuch as the board of management would be liable to punishment under law, were it to make such proposal accessible;
2. If the counter-motion were to result in the shareholders’ meeting adopting a resolution that is in violation of the law or of the articles of incorporation;
3. If the reasons make manifestly false or misleading statements regarding essential aspects, or if they are insulting;
4. If a counter-motion made by the shareholder based on the same facts and circumstances has already been made accessible pursuant to § 125 for a shareholders’ meeting of the company;
5. If the same counter-motion of the shareholder, citing essentially the same reasons, has been made accessible pursuant to § 125 in the past five (5) years to at least two (2) shareholders’ meetings of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the shareholders’ meeting;
6. If the shareholder indicates that he will not attend the shareholders’ meeting and will not have a proxy represent him; or
7. If, in the past two (2) years at two (2) shareholders’ meetings, the shareholder has failed to propose or to have proposed a counter-motion regarding which he has informed the company.

The reasons need not be made accessible if they amount to more than 5,000 characters in total.

(3) Where several shareholders propose counter-motions regarding one and the same business to be resolved upon, the board of management may combine the counter-motions and the reasons specified for them.

§ 127 Nominations by shareholders

“§ 126 shall apply mutatis mutandis to nominations by shareholders of candidates for the supervisory board or for auditors of the annual accounts. No reasons need be specified for the nomination, nor does the board of management need to give notice of such a nomination if it fails to contain the particulars required by § 124 (3) sentence 4 and § 125 (1) sentence 5. The board of management is to supplement the nomination by a shareholder of candidates for the supervisory board of companies listed on the stock exchange, to which the Employee Co-Determination Act (MitbestG), the Act on the Co-Determination by Employees in the Supervisory Boards and Management Boards of Mining Enterprises and Enterprises in the Iron- and Steel-Producing Industry (MontanMitbestG), or the Amending Act on Employee Co-Determination in the Iron- and Steel-Producing Industry (MontanMitbestGErgG) applies, by the following substantive content:

1. Indication of the requirements stipulated by § 96 (2),
2. Whether an objection has been raised against the fulfilment of the ratio by the supervisory board as a whole pursuant to section 96 (2), third sentence, and
3. The number of seats on the supervisory board that must be filled, at a minimum, by women and men, respectively, in order to fulfill the requirement as to the minimum ratio pursuant to § 96 (2), sentence 1.”

§ 124 Publication of demands for supplements; proposals for resolutions (extract)

“(3) ... The nominations of candidates for the supervisory board or for auditors shall state their names, profession exercised, and places of residence.”

§ 125 Notifications for the shareholders and to members of the supervisory board (extract)

“(1) ... In the case of companies listed on the stock exchange, information on the candidates’ membership in other supervisory boards mandated by the law is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad should be attached.”

Shareholder's right to request information pursuant to § 131 (1) AktG

Pursuant to § 131 (1) AktG, the board of management must provide any shareholder making a corresponding demand at the shareholders' meeting with information relating to the company's affairs, including its legal and business relations to an affiliate, the financial position of the group and any other companies included in the consolidated financial statements, provided such information is necessary in order to make an informed judgment in respect of an agenda item and the board of management does not have the right to refuse such information. The rights of non-disclosure are listed in § 131 (3) AktG.

Given that the shareholders' meeting on April 1, 2021 will take place as a virtual shareholders' meeting with no possibility for shareholders to attend in person, shareholders cannot request such information at the place of the shareholders' meeting; neither are the Company-appointed proxies able to fulfill this role. As such, the special regulation under § 1 (2) sentence 1 no. 3 and sentence 2 GesRuaCOVBekG applies to the virtual shareholders' meeting. Pursuant to § 1 (2) sentence 1 no. 3 GesRuaCOVBekG in the version valid at the time of the shareholders' meeting, shareholders must have the right to raise questions via an electronic communication channel. Pursuant to § 1 (2) sentence 2 GesRuaCOVBekG, in the version valid at the time of the shareholders' meeting, the Board of Management is at liberty to decide after due consideration and at its discretion how it answers questions; in accordance with § 1 (2) sentence 2 GesRuaCOVBekG in the version valid at the time of the shareholders' meeting, the Board of Management may also stipulate that questions submitted electronically shall be received no later than one day before the shareholders' meeting. In accordance with § 1 (6) sentence 1 GesRuaCOVBekG, decisions made by the Board of Management in accordance with § 1 (2) GesRuaCOVBekG require approval of the Supervisory Board.

In the present case, shareholders, insofar as the conditions stated under "Conditions for attendance and exercising voting rights" in the notice of convocation of the shareholders' meeting are met, can submit questions personally or via an authorized proxy. The questions must be submitted by using the password-protected Internet Dialog in accordance with the procedure provided for this purpose (and in compliance with the requirements and conditions stated under "Using the password-protected Internet Dialog") on the website www.telekom.com/hv-service by no later than 12:00 midnight on Tuesday, March 30, 2021, (CEST). This requirement is based on a decision made by the Board of Management, with the approval of the Supervisory Board, pursuant to § 1 (2) sentence 2 and § 1 (6) sentence 1 GesRuaCOVBekG. The Board of Management also reserves the right, with the approval of the Supervisory Board in accordance with § 1 (2) sentence 2 and (6) sentence 1 GesRuaCOVBekG, to issue guidelines as to how it will answer the questions submitted in advance.

Only questions submitted in the German language will be considered. When questions are answered during the shareholders' meeting, the name of the person asking the question may only be disclosed insofar as the asker consented to this when submitting their question. Once consent has been given, it can be withdrawn at any time, preferably by sending an e-mail to hv-service@telekom.de.

§ 1 (2) sentence 1 no. 3 and sentence 2 as well as (6) sentence 1 of the German act on temporary measures under company, cooperative, association, foundation, and residential property law to combat the effects of the COVID-19 pandemic (GesRuaCOVBekG) are set out below.

The provisions in the Stock Corporation Act underlying shareholders' right to information, which also determine the conditions under which information may be withheld, are as follows:

§ 131 Shareholder's right to request information

"(1) The board of management is to inform each shareholder at the shareholders' meeting, upon a corresponding request being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. The obligation to provide information shall also extend to include the legal and business relations of the company with an affiliated enterprise. Where a company avails itself of the eased requirements pursuant to section 266 (1), third sentence, section 276, or section 288 of the Commercial Code (HGB), then each shareholder may request that, at the shareholders' meeting deliberating on the annual accounts, the annual accounts be made available to him in the form that they would have without these eased requirements. The obligation of the board of management of a parent company to provide information (section 290 subsections (1) and (2) of the Commercial Code (HGB)) at the shareholders' meeting to which the consolidated financial statements and the consolidated management report are submitted shall also extend to cover the situation of the group and the enterprises included in the consolidated financial statements.

(2) The information provided is to correspond to the principles of conscientious and faithful accounting. The articles of incorporation or the rules of procedure pursuant to § 129 may authorize the chairperson of the meeting to limit the number of questions and speaking time of shareholders as appropriate and to lay down general rules thereon.

(3) The board of management may refuse a request for information

1. Inasmuch as the provision of the information, when adjudged applying prudent business judgment, is suited to cause a greater than insignificant disadvantage to the company or an affiliated enterprise;
2. Inasmuch as it refers to carrying values for tax purposes or the amount of individual taxes;
3. Regarding the difference between the value at which objects were stated in the annual balance sheet and a higher value of such objects, unless the shareholders' meeting approves and establishes the annual accounts;
4. Regarding the accounting and valuation methods insofar as it suffices to cite these methods in the notes in order to accurately represent the company's assets, financial position, and revenue situation in keeping with its actual circum-

stances in the sense of § 264 (2) of the Commercial Code (HGB); this shall not apply if the shareholders' meeting approves and establishes the annual accounts;

5. Inasmuch as the board of management would be liable to punishment under law were it to provide the information;
6. Inasmuch as, in the case of a credit institution or financial services provider, no information need be provided regarding the accounting and valuation methods applied, nor regarding the netting performed in the annual accounts, management report, consolidated financial statements, or consolidated management report;
7. Inasmuch as such information is continuously accessible on the company's website for at least seven (7) days prior to commencement of the shareholders' meeting, and also in its course.

Any refusal to provide information for other than the grounds set out above is not permissible.

(4) Where information has been provided to a shareholder because of his capacity as such, and this was done outside of the shareholders' meeting, it is to be provided to every other shareholder making a corresponding request at the shareholders' meeting, even if such information is not required in order to appropriately adjudge the item of business set out in the agenda. The board of management may not refuse to provide the information in accordance with subsection (3), first sentence, nos. 1 to 4. The first and second sentences shall not apply if a subsidiary company (§ 290 subsections (1) and (2) of the Commercial Code (HGB)), a joint venture (§ 310 (1) of the Commercial Code (HGB)) or an associated enterprise (§ 311 (1) of the Commercial Code (HGB)) issues the information to a parent company (§ 290 subsections (1) and (2) of the Commercial Code (HGB)) for purposes of including the company in the consolidated financial statements of the parent company and the information is required for this purpose.

(5) Where a stockholder's request for information is refused, he may demand that his question and the grounds for refusing to provide the information be included in the minutes of the meeting.

In addition, the chairperson of the shareholders' meeting is entitled to undertake various measures to direct and ensure order at the meeting. The underlying provision in § 17 (2) of the Articles of Incorporation of the Company which is making use of the authorization contained in the previously quoted § 131 (2) AktG, is as follows:

“(2) The chairperson shall conduct the meeting. They shall determine the order of discussion of agenda items as well as the manner and order of voting. They may set an appropriate time limit for the shareholders' right to speak and ask questions; he/she can, in particular, appropriately determine the length of the shareholders' meeting and the time allotted for discussing items on the agenda or for any individual questions or comments.”

Special legal provisions in connection with the coronavirus (COVID-19) pandemic

German act on temporary measures under company, cooperative, association, foundation, and residential property law to combat the effects of the coronavirus (COVID-19) pandemic (excerpt; incl. the amendments scheduled to enter into force on February 28, 2021)

“§ 1 Stock corporations; limited partnerships; European companies (SE); mutual insurance companies

(1) The company's board of management shall take decisions regarding shareholders' attendance at the shareholders' meeting by means of electronic communication pursuant to § 118 (1) sentence (2) AktG (electronic participation), the casting of votes by means of electronic communication pursuant to § 118 (2) AktG (postal/online vote), the attendance by supervisory board members by means of video and audio transmissions pursuant to § 118 (3) sentence 2 AktG, and the permission to broadcast by means of video and audio transmissions pursuant to § 118 (4) AktG, without the need for an authorization in the articles of incorporation or rules of procedure.

(2) The board of management is at liberty to decide to hold the meeting without the physical presence of the shareholders or their proxies in the form of a virtual shareholders' meeting, provided

1. Audio and video of the entire shareholders' meeting is broadcast in full,
2. Shareholders can use electronic communications to exercise their voting rights (postal/online vote or electronic participation) and grant proxy authorization,
3. Shareholders are granted **[until February 27, 2021: an opportunity to raise questions] [from February 28, 2021: a right to raise questions]** by way of electronic communication,
4. In derogation of § 245 no. 1 AktG, shareholders who have exercised their voting rights in accordance with no. 2 have the opportunity to object to a resolution adopted by the shareholders' meeting without the need to attend the meeting in person.

[Until February 27, 2021: The board of management is at liberty to decide after due consideration and at its discretion which questions it answers and how; it may also stipulate that questions submitted electronically shall be received no later than two days before the shareholders' meeting.] **[From February 28, 2021:** The board of management is at liberty to decide after due consideration and at its discretion how it answers questions; it may also stipulate that questions submitted electronically shall be received no later than one day before the shareholders' meeting. Motions and nominations from shareholders that must be made available pursuant to § 126 or § 127 of the German Stock Corporation Act are considered submitted during the meeting if the shareholder who submits the motion

or nomination has been properly legitimated and registered for the shareholders' meeting.]

(3) In derogation of § 123 (1) sentence 1 and (2) sentence 5 AktG, the board of management may decide to convene the shareholders' meeting at the latest on the 21st day prior to the date set for the meeting. In derogation of § 123 (4) sentence 2 AktG, the proof of shares held in companies listed on the stock exchange shall reflect the circumstances given as per the commencement of the twelfth day prior to the shareholders' meeting and for bearer shares must be received by the company, at the address set out for this purpose in the invitation convening the shareholders' meeting, at the latest on the fourth day prior to the shareholders' meeting, insofar as the board of management has not specified a shorter deadline for receipt of the proof by the company; diverging provisions contained in the articles of incorporation shall be disregarded. If the company avails itself of the option to convene a shareholders' meeting with a shortened notice period pursuant to sentence 1, notification pursuant to § 125 (1) sentence 1 AktG must be given at the latest twelve (12) days prior to the shareholders' meeting and pursuant to § 125 (2) must be given to those shareholders who have been entered, as of the start of the twelfth day prior to the meeting, as shareholders in the company's share register. In derogation of § 122 (2) AktG, requests for new agenda items in the above case must be received by the company at the latest fourteen (14) days prior to the shareholders' meeting.

(4) In derogation of § 59 (1) AktG, the board of management may, without the need for an authorization in the articles of incorporation, decide to make an interim payment from the unappropriated net income to shareholders pursuant to § 59 (2) AktG. Sentence 1 shall apply mutatis mutandis to an interim compensation payment (§ 304 AktG) to external shareholders by way of an inter-company agreement.

(5) In derogation of § 175 (1) sentence 2, the board of management is free to decide to hold the shareholders' meeting within the financial year.

(6) The board of management's decisions pursuant to sections (1) through (5) shall require the approval of the supervisory board. In derogation of § 108 (4) AktG, the supervisory board may, disregarding the rules of the articles of incorporation or rules of procedure, adopt the resolution on its approval in writing, by telephone, or by other comparable forms without the need to be present in person.

(7) An action for avoidance brought against a resolution of the shareholders' meeting may, without prejudice to the regulation set forth in § 243 (3) no. 1 AktG, also not be based on violations of § 118 (1) sentences 3 through 5, (2) sentence 2, or (4) AktG, the violation of the formal requirement for notifications pursuant to § 125 AktG, or a violation of sub-section (2), unless negligence can be proven on the part of the company.

(8) The above sub-sections shall apply mutatis mutandis to companies registered as limited partnerships (Kommanditgesellschaft auf Aktien). Sub-sections (1) through (7) with the exception of sub-section (5) shall apply mutatis mutandis to a European Company (societas Europaea) pursuant to Council

Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (Official Gazette L 294 of November 10, 2001, p. 1), last amended by Council Regulation (EC) No. 517/2013 (Official Gazette L 158 of June 10, 2013, p. 1). In a company within the meaning of § 20 of the SE Implementation Act of December 22, 2004 (Official Gazette Part I, p. 3675), last amended by Article 9 of the Act dated December 12, 2019 (Official Gazette Part I, p. 2637) (company with a one-tier system), decisions in accordance with sub-sections (1) through (4) are taken by the administrative board; section (6) shall not apply to a company with this structure.

(9) Sub-sections (1) and (2), sub-section (3) sentences 1 and 3, and sub-sections (4) through (7) shall apply mutatis mutandis to mutual insurance companies (Versicherungsvereine auf Gegenseitigkeit) within the meaning of § 171 of the German Insurance Supervision Act (Versicherungsaufsichtsgesetz – VAG)."

...

§ 7 [until February 27, 2021: transitional provisions] [from February 28, 2021: application provisions]

(1) § 1 shall [until February 27, 2021: only] apply for shareholders' meetings and interim payments from the unappropriated net income that take place in 2020 [from February 28, 2021: and in 2021].

...

§ 8 Delegated legislation

"The Federal Ministry of Justice and Consumer Protection is granted authorization by way of a Statutory Order without the consent of the Federal Council to extend the validity of § 1 through § 5 pursuant to § 7 until no later than December 31, 2021 insofar as this appears prudent based on the ongoing effects of the coronavirus (COVID-19) pandemic in the Federal Republic of Germany."

Ordinance extending the German act on temporary measures under company, cooperative, association, foundation, and residential property law to combat the effects of the coronavirus (COVID-19) pandemic (GesRuaCOVBekG) from October 20, 2020 (incl. the amendments scheduled to enter into force on February 28, 2021)

"On the basis of § 8 of the German act on temporary measures under company, cooperative, association, foundation, and residential property law to combat the effects of the coronavirus (COVID-19) pandemic from March 27, 2020, (Official Gazette Part I, p. 569, 570), the Federal Ministry of Justice and Consumer Protection stipulates:

§ 1 Extension of the measures

The validity [until February 27, 2021: of §§ 1 to 5 in accordance with § 7 (1–5)] [from February 28, 2021: of § 4 in accordance with § 7 (4)] of the German act on temporary measures under

company, cooperative, association, foundation, and residential property law to combat the effects of the coronavirus (COVID-19) pandemic will be extended until December 31, 2021.

§ 2 Entry into force, expiry

This ordinance shall enter into force on the day after announcement. It shall expire on December 31, 2021.”

Reference to § 67 (2) sentence 1 AktG

The shares in Deutsche Telekom AG are registered shares. One of the laws that shall apply with regard to these shares is § 67 (2) sentence 1 AktG which is as follows:

“Only those parties shall be deemed to be shareholders of the company in their relationship with same who have been entered as such in the shareholders’ register.”

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