

Deutsche Telekom AG, Bonn

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Addition to the agenda of the ordinary shareholders' meeting

With publication of the notice of convocation in the Federal Gazette on February 26, 2021, our shareholders were invited to the ordinary shareholders' meeting, taking place

on Thursday, April 1, 2021, at 10:00 a.m. (Central European Summer Time).

On the basis of a resolution by the Board of Management with the approval of the Supervisory Board pursuant to §1 (2) sentence 1 and (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 (*Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie* – GesRuaCOVBekG), the shareholders' meeting will be held without the physical presence of the shareholders or their proxies in the form of a

virtual shareholders' meeting.

The location of the ordinary shareholders' meeting, within the meaning of the German Stock Corporation Act (*Aktiengesetz*), is Deutsche Telekom AG headquarters, Friedrich-Ebert-Allee 140, 53113 Bonn, Germany. There is neither an entitlement to nor the possibility for shareholders and their proxies (with the exception of the Company-appointed proxies) to attend the shareholders' meeting in person. Further details and additional important information can be found in the aforementioned publication in the Federal Gazette.

Following the aforementioned notice of convocation for the shareholders' meeting, Deutsche Schutzvereinigung für Wertpapierbesitz e. V. (DSW), Düsseldorf – on behalf of and by proxy for the shareholder BayernInvest Kapitalverwaltungsgesellschaft mbH, Munich, whose shares total a proportion of the capital stock of EUR 500,000, have requested – in accordance with § 122 (2) of the German Stock Corporation Act – that the following item is added to the agenda of this shareholders' meeting and is published.

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.



LIFE IS FOR SHARING.

The existing items 1 to 10 remain unchanged, and the agenda will be extended to include the following item 11:

Additional item on the agenda

At the request of Deutsche Schutzvereinigung für Wertpapierbesitz e.V. (DSW), Düsseldorf, acting on behalf of and by proxy for BayernInvest Kapitalverwaltungsgesellschaft mbH, Munich:

11 Resolution on the amendment of § 16 (3) of the Articles of Incorporation of Deutsche Telekom AG

Deutsche Schutzvereinigung für Wertpapierbesitz e. V. (DSW), acting on behalf of and by proxy for BayernInvest Kapitalverwaltungsgesellschaft mbH, proposes the adoption of the following resolution:

§ 16 (3) of the Articles of Incorporation of Deutsche Telekom AG shall be amended by adding a sentence 2 as follows:

“If the shareholders’ meeting is held as a virtual meeting, the shareholders shall be granted a right to request information in accordance with § 131 AktG as well as a right to speak in the shareholders’ meeting.”

Reasoning

Under current legislation and in accordance with the proposal of the Deutsche Telekom AG Board of Management, shareholders are granted a right to ask questions by way of electronic communication up to one day before the shareholders’ meeting. However, this does not

include the right to raise queries or questions during the shareholders’ meeting and this right is not granted by Deutsche Telekom AG. This is an unacceptable restriction of shareholders’ rights.

Irrespective of the format in which the shareholders’ meeting is held, it must be possible to ask questions at the shareholders’ meeting and to receive answers to them, the formats of a shareholders’ meeting must be technically neutral and equal in terms of shareholder rights. The right to request information and raise questions should not be restricted to queries in the stricter sense of the word but should also permit shareholders to raise questions who did not submit any questions in advance, and allow new topics to be discussed. Here, the Chairperson of the shareholders’ meeting – in line with established case law – would also be able to restrict the rights of the shareholders to request information and speak in the shareholders’ meeting at its due discretion in the virtual shareholders’ meeting if it would otherwise not be possible to ensure a proper course of the shareholders’ meeting.

The proposed change to the Articles of Incorporation ensures that the Deutsche Telekom AG shareholders are granted the same rights as they would receive at a shareholders meeting where physical attendance is permitted.

Statement from the Board of Management regarding the proposed amendment of § 16 (3) of the Articles of Incorporation

The Board of Management proposes to vote against the aforementioned resolution proposal.

The virtual shareholders’ meeting is yet to be included in the German Stock Corporation Act. The option of holding the shareholders’ meeting as a virtual meeting without the physical presence of the shareholders or their proxies, is currently granted on a temporary basis until December 31, 2021 as a result of the GesRuaCOVBekG. It serves to ensure that the shareholders’ meeting can be held in a legally sound manner during the COVID-19 pandemic. Whether it will still be permitted to hold virtual shareholders’ meetings in the future irrespective of the COVID-19 situation and how such events will be organized still remains to be seen. The issue must first be part of a future legislative procedure. Regulations concerning this issue in the Articles of Incorporation, if needed at all, can only reasonably be drafted once the legal framework conditions, which they need to be integrated into, have been defined. However, a regulation in the Articles of Incorporation for a completely unknown legal situation must be rejected. As things stand, it is completely uncertain whether the regulation in the Articles of Incorporation as proposed by the applicant will be consistent

with the future legal situation or whether it will violate § 23 (5) of the German Stock Corporation Act (*Aktiengesetz – AktG*).

Furthermore, the Board of Management considers the content as proposed by the applicant, namely the general reference to § 131 AktG, to be inappropriate. § 131 AktG, which regulates the right of shareholders to request information, assumes that the shareholders’ meeting permits the physical attendance of the shareholders and their proxies. For such an event, this act also grants the right to direct the meeting in order to ensure the shareholders’ meeting can proceed as intended. However, exercising these rights of direction in a legally unassailable manner at a virtual shareholders’ meeting does not, contrary to the opinion of the applicant, currently seem possible.

Documents relating to the shareholders' meeting, website with information on the shareholders' meeting.

In accordance with § 124a AktG, all information is available at the website

www.telekom.com/hv

The aforementioned website also contains all further information that shareholders must be notified of or provided with prior to the shareholders' meeting.

The addition to the agenda was published without undue delay in the German Federal Gazette and also forwarded to those media services which can be expected to publish the information across the entire European Union.

Bonn, March 2021

Deutsche Telekom AG
The Board of Management

Deutsche Telekom AG

Supervisory Board: Prof. Dr. Ulrich Lehner (Chairman)
Board of Management: Timotheus Höttges (Chairman),
Adel Al-Saleh, Birgit Bohle, Srinivasan Gopalan, Dr. Christian P. Illek,
Thorsten Langheim, Dominique Leroy, Claudia Nemat
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