

## Supervisory Board's report to the 2023 shareholders' meeting

### Dear shareholders,

The 2022 financial year was characterized by the systematic implementation of the Group strategy and the Group's ongoing transformation in an age of digitalization and technological change. With its updated strategy to transform Deutsche Telekom into the leading digital telco (Leading Digital Telco – Vision 2030), the Company is well-positioned to leverage future opportunities and face challenges head on. In the financial year just ended, the Board of Management closed numerous transactions serving to further optimize and protect the Company's investment portfolio. In the 2022 financial year, business developed well overall. Deutsche Telekom successfully managed the challenges caused by geopolitical tensions, increased energy prices, and high inflation, as well as the coronavirus pandemic with the requisite discipline. The network build-out was ramped up further and the Company again underscored its ability to perform at the top level with special offerings for customers and its strong commitment to service. The Group held its own in the challenging environment despite the rising intensity of competition. Strong results brought the 2022 financial year to a successful close. The Group continues on its course for growth while maintaining its industry-leading position. This financial year, Deutsche Telekom continued to live up to its responsibility to society, for instance by supporting refugees fleeing Ukraine, its clear stance against online hate speech, and its ambitious sustainability targets. The Supervisory Board exercised its functions as an advisory and supervisory body and gave the Board of Management its full support.

### Supervisory Board activities in the 2022 financial year

We continually supervised and supported the Board of Management in its management of the Company by providing advice. Specifically, this consisted of ensuring that the Board of Management's activities were lawful, compliant, appropriate, strategically relevant, sustainable, and efficient.

The Board of Management's written and oral reports formed the essential basis for the fulfillment of the Supervisory Board's tasks and duties under the law, the Articles of Incorporation, and the Rules of Procedure. The Board of Management kept us regularly informed in good time on corporate strategy, planning, business development of the Company and its different segments, the risk situation, risk and opportunity management, compliance, innovation focuses, and any deviations in the business development from original plans, as well as significant business transactions involving the Company and its major subsidiaries and associates.

The Board of Management fulfilled its duties to inform quickly and in full. The Board of Management's reports met all statutory requirements, the standards of good corporate governance, and the criteria imposed on them by us with regard to both content and scope. In addition to the reports, we requested and received supplementary information. We reviewed, critically analyzed, and verified the plausibility of these reports and other information.

The Rules of Procedure of the Board of Management and Supervisory Board include a list of transactions and measures for which the Board of Management has to obtain approval from the Supervisory Board. We met with the Board of Management to discuss and thoroughly review the business transactions and measures presented to us in the 2022 financial year for approval in line with this document. We approved the transactions and measures submitted for resolution.

The frequency of plenary and committee meetings means that we are in close contact with the Board of Management. The Board of Management also reports on individual issues in writing or in discussions between the meetings. In addition, the Chairman of the Supervisory Board is in contact with the Board of Management, especially the Chairman of the Board of Management, at regular appointments at which current business transactions, strategy issues, planning, business development, sustainability, regulation, the risk situation, risk and opportunity management, and compliance, as well as other significant events, are discussed.

In the 2022 financial year, seven Supervisory Board plenary meetings were held as well as one off-site conference, and 23 meetings of the Supervisory Board committees took place. Detailed information concerning the form in which these meetings were carried out is provided below. The overall attendance rate was around 98 %. In total, each of the Supervisory Board members attended more than 75 % of the plenary meetings and the meetings of the respective committees on which they sit. Those members who were unable to attend meetings were generally able to participate nonetheless by submitting their votes in writing or by way of prior briefings on resolutions for decision.

The meetings were either held face to face or virtually:

Committee	Face-to-face meetings <sup>a</sup>	Virtual meetings
Plenary meeting/off-site conference	4	4
General Committee	4	3
Audit Committee	4	1
Finance Committee	1	4
Staff Committee	2	0
Nomination Committee	0	2
Technology and Innovation Committee	2	0
The Mediation Committee did not meet in 2022.		

<sup>a</sup> Option to participate via video/audioconference in certain cases where the participant could not be physically present.

Five resolutions were additionally adopted outside of the meetings by means of a written procedure: three by the Supervisory Board as a whole and two by the Audit Committee.

Members of the Board of Management attended the plenary meetings and the committee meetings of the Supervisory Board. The Supervisory Board also came together in plenary meetings without the Board of Management on a regular basis.

In the **Supervisory Board meeting on February 23, 2022**, in the presence of the external auditor, we primarily dealt with the Company's 2021 annual financial statements and consolidated financial statements, the Group management report, which is combined with the management report of Deutsche Telekom AG (combined management report), and the combined non-financial statement contained in the combined management report as a separate section. Our approval of the 2021 annual financial statements was based on the recommendation of the Audit Committee. The same applies to the review of the combined non-financial statement. We agreed to the Board of Management's proposal on the appropriation of net income. In addition, we adopted a resolution on the preparation of the 2021 remuneration report and approved the agenda for the 2022 shareholders' meeting, including the selection of Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, as the independent auditor of the annual financial statements and consolidated financial statements for the 2022 financial year based on the recommendation of the Audit Committee. Beyond this, we dealt with various remuneration-related matters. We approved the reappointment of Adel Al-Saleh as the Member of the Board of Management responsible for T-Systems. The Board of Management reported comprehensively on the current situation and the most important financial and operational KPIs for the Company and its segments. In this meeting, we also addressed the worldwide semiconductor and supply chain crises. In addition, we discussed the findings of the Supervisory Board's self-assessment from 2021. We also dealt with the Company's venture capital and private equity activities and approved the investment in a new growth equity fund. Furthermore, we approved a real estate disposal.

In the **meeting on May 19, 2022**, the Board of Management informed us comprehensively of the current situation and the financial and operational KPIs for the Company and its segments in the first quarter of 2022. We also addressed the impact of the war in Ukraine. We approved the reappointment of Dr. Christian P. Illek as the Member of the Board of Management responsible for Finance. The Board of Management gave us an overview of the development and strategic alignment of the cell tower business in Germany. Within the framework of sustainability, we also dealt with Deutsche Telekom's climate protection strategy.

In our **meeting on July 13, 2022**, we approved the sale of a 51% stake in the cell tower business GD Towers in Germany and Austria to a consortium of investors.

In the **meeting on July 26, 2022**, we adopted a resolution on an acquisition of spectrum by T-Mobile US as well as the foundation of a joint venture with a French investor for the fiber-optic build-out in Austria.

In the **meeting on September 8, 2022**, the Board of Management reported on the current situation and the financial and operational KPIs for the Company and its segments in the second quarter of 2022. We also adopted a resolution on a remuneration-related matter as well as the capital allocation of T-Mobile US. Furthermore, the Board of Management gave us an overview of the strategic priorities for HR.

At the **joint off-site conference with the Board of Management on September 8 and 9, 2022**, we dealt in particular with Deutsche Telekom's strategy and the trends affecting its business and the capital market perspective. We discussed the implementation of the strategy (Leading Digital Telco – Vision 2030) and conferred on individual strategic focal topics and scenarios as well as on the competitive situation. This entailed an in-depth look at matters such as the B2C business, the B2B approach, and platform business models.

In our **meeting on October 24, 2022**, we dealt with the realignment of the B2B business within T-Systems and Telekom Deutschland. Against this background, we approved the transfer of T-Systems Multimedia Solutions to a new Group company under the operational management of Telekom Deutschland.

In our **meeting on December 14, 2022**, we dealt with various matters pertaining to the Board of Management and the Supervisory Board, including target achievement for the 2022 financial year. We approved the reappointment of Dominique Leroy as the Member of the Board of Management responsible for Europe. We also resolved on the Supervisory Board nominations to be submitted to the 2023 shareholders' meeting. Furthermore, the Board of Management reported on the current situation and the financial and operational KPIs in the Company and its segments in the third quarter of 2022. We also dealt with regulation in Germany and the supply chain crisis. One focus of the meeting was the resolution on the budget and on the annual financing plan for the 2023 financial year. In addition, we acknowledged the medium-term planning for 2023 through 2026. Finally, we adopted resolutions on the German Corporate Governance Code (including resolutions on the Declaration of Conformity and the qualification matrix concerning the implementation status of the skills profile for the Supervisory Board).

In our plenary meetings and in the Audit Committee in particular, we also regularly supervised the management of the Company by the Board of Management. As part of this, we made sure that the Board of Management ensured compliance with legal provisions and internal standards and policies supported by the Group-wide compliance organization. We also regularly met with the Board of Management to discuss the internal control system it had introduced and the risk and opportunity management system. Based on our own reviews and on the audit reports from the external auditors, we came to the conclusion that there are no factors which contradict the appropriateness and effectiveness of these systems in their entirety.

Outside of its meetings, the Supervisory Board attended information events to keep up to date on the latest topics and developments.

### Organization of the Supervisory Board's activities

To increase the efficiency of our work, and in consideration of the specific requirements we have to fulfill, we have set up the committees listed below, all of which have an equal number of shareholders' and employees' representatives, with the exception of the Nomination Committee. In regard to committee membership, our aim is to achieve regular rotation among the Supervisory Board members. The committee chairpersons regularly reported to us at our plenary meetings on the content and results of committee meetings.

#### Supervisory Board committees

Committee	Supervisory Board member	Committee	Supervisory Board member
<b>General Committee</b>	Dr. Frank Appel (Chairman), since April 7, 2022	<b>Nomination Committee</b>	Dr. Frank Appel (Chairman), since April 7, 2022
	Prof. Dr. Ulrich Lehner (Chairman), until April 7, 2022		Prof. Dr. Ulrich Lehner (Chairman), until April 7, 2022
	Dr. Rolf Böisinger, until April 7, 2022		Dr. Rolf Böisinger, until April 7, 2022
	Katja Hessel, since April 7, 2022		Katja Hessel, since April 7, 2022
	Kerstin Marx		Dagmar P. Kollmann
	Frank Sauerland		
<b>Finance Committee</b>		<b>Mediation Committee</b>	Dr. Frank Appel (Chairman), since April 7, 2022
	Karl-Heinz Streibich (Chairman)		Prof. Dr. Ulrich Lehner (Chairman), until April 7, 2022
	Dr. Günther Bräunig, until April 7, 2022		Dr. Rolf Böisinger, until April 7, 2022
	Constantin Greve		Katja Hessel, since April 7, 2022
	Nicole Koch		Kerstin Marx
	Dagmar P. Kollmann		Frank Sauerland
	Karin Topel		
	Stefan B. Wintels, since April 7, 2022	<b>Technology and Innovation Committee</b>	Lothar Schröder (Chairman)
<b>Audit Committee</b>			Odysseus D. Chatzidis
	Dagmar P. Kollmann (Chairwoman)		Lars Hinrichs
	Dr. Rolf Böisinger, until April 7, 2022		Nicole Seelemann-Wandtke
	Dr. Günther Bräunig, since April 7, 2022		
	Dr. Helga Jung, since April 7, 2022		Karl-Heinz Streibich
	Prof. Dr. Michael Kaschke, until April 7, 2022		Margret Suckale
	Petra Steffi Kreusel		
	Kerstin Marx		
	Susanne Schöttke, since April 7, 2022		
	Sibylle Spoo, until April 7, 2022		
<b>Staff Committee</b>			
	Frank Sauerland (Chairman)		
	Dr. Frank Appel, since April 7, 2022		
	Odysseus D. Chatzidis		
	Harald Krüger		
	Prof. Dr. Ulrich Lehner, until April 7, 2022		
	Kerstin Marx		
	Margret Suckale		

The **General Committee** met seven times in 2022, one meeting of which was held jointly with the Finance Committee. The committee focused mainly on preparing the recommendations for resolution for the plenary meetings in regard to all of the decisions on Board of Management and Supervisory Board matters. Board of Management remuneration matters and the reappointment of members to the Board of Management were particular focal points of the committee's activities. The committee reviewed the appropriateness of the Board of Management remuneration as scheduled. In the joint meeting with the Finance Committee, the General Committee addressed the budget for 2023 in particular and made a recommendation for resolution in this regard to the Supervisory Board. The medium-term planning for 2023 to 2026 was also addressed in this meeting.

The **Finance Committee** met five times, of which one meeting was together with the General Committee. Investment planning and focuses were the subject of the meetings. Other general topics included interest and foreign currency management, pension obligations and capital investments, net debt and ratings, and a particular focus on budgeting and medium-term planning at T-Mobile US. The committee also dealt with issues in order to prepare items for discussion in the subsequent Supervisory Board plenary meetings (sale of shares in the cell tower business GD Towers in Germany and Austria, T-Systems/realignment of the B2B business). In the joint meeting with the General Committee, the Finance Committee discussed the 2023 annual financing plan in particular and made a recommendation for resolution in this regard to the Supervisory Board.

The **Audit Committee** met five times in 2022. The external auditor was present at all five meetings. The Audit Committee also consulted with the external auditor without the Board of Management in each of these meetings. The Audit Committee's area of responsibility is defined by German and European legislation, the German Corporate Governance Code, and its own Rules of Procedure. It includes, in particular, the review and monitoring of accounting, the monitoring of the accounting process, the effectiveness of the internal control system, the risk and opportunity management system, the internal auditing system, compliance, including the compliance management system, and data privacy and data security. The Audit Committee also handled matters relating to the audit of the Company's financial statements, in particular selecting and ensuring the independence of the external auditor, and of the additional services provided by the external auditor, the commissioning of the external auditor for the audit of the annual financial statements and consolidated financial statements, including the obligations to provide information as recommended by the German Corporate Governance Code, the agreement on fees, as well as the stipulation of the main focuses of the audit and the discussion on the assessment of the audit risk, on the audit strategy and audit plan, and the audit results together with the external auditor. The Chairwoman of the Audit Committee also reported on the regular exchanges held with the external auditor outside of the meetings concerning the progress of the audit. Furthermore, the Audit Committee commissioned Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, with a limited assurance engagement on the combined non-financial statement contained as a separate section in the combined management report. In the 2022 financial year, the Audit Committee again held one extraordinary meeting on fundamental issues affecting the Group. At this meeting, the committee dealt in particular with the effectiveness of the reporting system on the internal control, risk and opportunity management, and internal auditing system, and on the compliance management system, including the ongoing development of the reporting structure. The Audit Committee discussed information on new requirements and developments in German law, such as the Act on Corporate Due Diligence in Supply Chains, as well as EU law and accounting standards. Moreover, the Audit Committee's work in the reporting year once again centered heavily on the integration of Sprint following the business combination with T-Mobile US and the latest developments in data privacy and data security, as well as the development of the risk profile, particularly against the backdrop of the geopolitical situation and development in energy prices, and sustainability reporting and its implementation.

The **Staff Committee** held two meetings in 2022 and mainly discussed matters relating to headcount planning and qualitative and quantitative staff-requirements planning for the purpose of preparing Supervisory Board resolutions on the 2023 budget. In addition, the committee dealt with topics such as the people strategy, talent management, diversity, and the results of the employee survey. The committee also looked at the demand for skilled employees in the future, the impact of the war in Ukraine, the proportion of women in positions of leadership, and various current topics, such as the ongoing management of the coronavirus situation and New Work.

The **Nomination Committee** met twice in 2022, and dealt in its meetings with succession planning for the Supervisory Board.

The **Mediation Committee** to be formed in accordance with § 27 (3) of the Codetermination Act did not meet in 2022.

The **Technology and Innovation Committee** held two meetings in 2022 and dealt with a very broad range of topics from a variety of areas. For example, the committee discussed the competitive situation, sustainability and the energy efficiency of the networks, Magenta Advantage, supply chain management, and the impact of the war in Ukraine. The committee supports and promotes innovation and technological developments at infrastructure and product level; it supports the Board of Management with advice on how to tap new growth areas.

**Number of meetings attended by the individual members**

Supervisory Board member	Meeting	Attendance	Attendance rate
<b>Dr. Appel, Frank</b>			
since April 7, 2022	Supervisory Board plenary meeting/off-site conference	7/7	
	General Committee	5/5	
	Nomination Committee	1/1	
	Staff Committee	2/2	
	Audit Committee (as guest)	(4)	
	Finance Committee (as guest)	(3)	
	Technology and Innovation Committee (as guest)	(1)	
	<b>Total</b>	<b>15/15</b>	<b>100 %</b>
<b>Prof. Dr. Lehner, Ulrich</b>			
until April 7, 2022	Supervisory Board plenary meeting/off-site conference	1/1	
	General Committee	2/2	
	Nomination Committee	1/1	
	Staff Committee	0/0	
	<b>Total</b>	<b>4/4</b>	<b>100 %</b>
<b>Sauerland, Frank</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	General Committee	7/7	
	Staff Committee	2/2	
	<b>Total</b>	<b>17/17</b>	<b>100 %</b>
<b>Dr. Bössinger, Rolf</b>			
until April 7, 2022	Supervisory Board plenary meeting/off-site conference	1/1	
	General Committee	2/2	
	Nomination Committee	1/1	
	Audit Committee	0/1	
	<b>Total</b>	<b>4/5</b>	<b>80 %</b>
<b>Dr. Bräunig, Günther</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Audit Committee since April 7, 2022	4/4	
	Finance Committee until April 7, 2022	0/0	
	<b>Total</b>	<b>12/12</b>	<b>100 %</b>
<b>Chatzidis, Odysseus D.</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Staff Committee	2/2	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>12/12</b>	<b>100 %</b>
<b>Greve, Constantin</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Finance Committee	5/5	
	<b>Total</b>	<b>13/13</b>	<b>100 %</b>
<b>Hessel, Katja</b>			
since April 7, 2022	Supervisory Board plenary meeting/off-site conference	7/7	
	General Committee	4/5	
	Nomination Committee	1/1	
	<b>Total</b>	<b>12/13</b>	<b>92 %</b>
<b>Hinrichs, Lars</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>10/10</b>	<b>100 %</b>
<b>Dr. Jung, Helga</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Audit Committee since April 7, 2022	4/4	
	<b>Total</b>	<b>12/12</b>	<b>100 %</b>
<b>Prof. Dr. Kaschke, Michael</b>			
until April 7, 2022	Supervisory Board plenary meeting/off-site conference	1/1	
	Audit Committee	1/1	
	<b>Total</b>	<b>2/2</b>	<b>100 %</b>

Supervisory Board member	Meeting	Attendance	Attendance rate
<b>Koch, Nicole</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Finance Committee	5/5	
	<b>Total</b>	<b>13/13</b>	<b>100 %</b>
<b>Kollmann, Dagmar P.</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Nomination Committee	2/2	
	Audit Committee	5/5	
	Finance Committee	5/5	
	<b>Total</b>	<b>20/20</b>	<b>100 %</b>
<b>Kreusel, Petra Steffi</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Audit Committee	5/5	
	<b>Total</b>	<b>13/13</b>	<b>100 %</b>
<b>Krüger, Harald</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Staff Committee	2/2	
	<b>Total</b>	<b>10/10</b>	<b>100 %</b>
<b>Marx, Kerstin</b>			
	Supervisory Board plenary meeting/off-site conference	7/8	
	General Committee	7/7	
	Audit Committee	5/5	
	Staff Committee	2/2	
	<b>Total</b>	<b>21/22</b>	<b>95 %</b>
<b>Schöttke, Susanne</b> since April 7, 2022			
	Supervisory Board plenary meeting/off-site conference	7/7	
	Audit Committee	3/4	
	<b>Total</b>	<b>10/11</b>	<b>91 %</b>
<b>Schröder, Lothar</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>10/10</b>	<b>100 %</b>
<b>Seelemann-Wandtke, Nicole</b>			
	Supervisory Board plenary meeting/off-site conference	6/8	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>8/10</b>	<b>80 %</b>
<b>Spoos, Sibylle</b> until April 7, 2022			
	Supervisory Board plenary meeting/off-site conference	1/1	
	Audit Committee	1/1	
	<b>Total</b>	<b>2/2</b>	<b>100 %</b>
<b>Streibich, Karl-Heinz</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Finance Committee	5/5	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>15/15</b>	<b>100 %</b>
<b>Suckale, Margret</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Staff Committee	2/2	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>12/12</b>	<b>100 %</b>
<b>Topel, Karin</b>			
	Supervisory Board plenary meeting/off-site conference	8/8	
	Finance Committee	5/5	
	<b>Total</b>	<b>13/13</b>	<b>100 %</b>
<b>Wintels, Stefan B.</b> since April 7, 2022			
	Supervisory Board plenary meeting/off-site conference	7/7	
	Finance Committee	5/5	
	<b>Total</b>	<b>12/12</b>	<b>100 %</b>

### Conflicts of interest on the Supervisory Board

No conflicts of interest have arisen among the Supervisory Board members in the reporting year. Should a conflict of interest arise, the Supervisory Board members will discuss how to proceed with the Chairman of the Supervisory Board.

### Corporate governance

The Supervisory Board and Board of Management are aware that good corporate governance is an important foundation for corporate success. The provisions of the German Corporate Governance Code are hence reflected in the Company's statutes. The Board of Management and the Supervisory Board last issued their Declaration of Conformity with the German Corporate Governance Code on December 30, 2022.

This Declaration of Conformity can be found on the Deutsche Telekom AG [website](#). It also provides access to the declarations of conformity from previous years.

Apart from the exceptions disclosed therein, Deutsche Telekom complied, and continues to comply, with all recommendations of the Code. For detailed information on corporate governance at Deutsche Telekom, please refer to the Corporate Governance Statement.

The Corporate Governance Statement can be found on the Deutsche Telekom AG [website](#).

### Training and development

The members of the Supervisory Board generally take on the necessary training and development measures required for their tasks at their own initiative and are supported by Deutsche Telekom AG in doing so, e.g., by offering and organizing informational events and workshops – in 2022 these covered subjects such as “The amendment to the Telecommunications Act,” “The geopolitical situation,” and “The development of sustainability reporting” – with internal and external experts as well as by offering company visits/the presentation of product innovations in order to enhance the Supervisory Board members' understanding of the Company. The Company offers new Supervisory Board members a customized program to introduce them to the industry and the situation of the Company. Furthermore, an annual special meeting is held to continually inform the members of the Audit Committee in depth about the latest changes in the law, new accounting and auditing standards, and any changes in corporate governance issues. The members of the Supervisory Board are also kept up to date about any new requirements for work on the Supervisory Board at the regular Board and committee meetings.

### Changes in the composition of the Board of Management

By resolution of February 23, 2022, Adel Al-Saleh was reappointed as the Board member responsible for T-Systems from January 1, 2023 to December 31, 2027. Furthermore, in the meeting on May 19, 2022, Dr. Christian P. Illek was reappointed as the Board member responsible for Finance from April 1, 2023 to March 31, 2028. By resolution of December 14, 2022, Dominique Leroy was reappointed as the Board member responsible for Europe from November 1, 2023 to October 31, 2028.

### Changes in the composition of the Supervisory Board

#### Shareholders' representatives

Dr. Rolf Bösingher resigned from his position as a member of the Supervisory Board effective the end of the shareholders' meeting on April 7, 2022. He was succeeded by Katja Hessel, who was elected to the Supervisory Board by resolution of the shareholders' meeting on April 7, 2022, for a term of office until the end of the 2026 shareholders' meeting.

Prof. Dr. Michael Kaschke resigned from his position as a member of the Supervisory Board effective the end of the shareholders' meeting on April 7, 2022. At the shareholders' meeting on April 7, 2022, Stefan B. Wintels was elected for a term of office as a member of the Supervisory Board until the end of the 2026 shareholders' meeting.

At the shareholders' meeting on April 7, 2022, Dagmar P. Kollmann was elected for a further term of office as a member of the Supervisory Board until the end of the 2026 shareholders' meeting.

Prof. Dr. Ulrich Lehner left the Supervisory Board effective the end of the shareholders' meeting on April 7, 2022. In his place, Dr. Frank Appel was elected by the shareholders' meeting on April 7, 2022 as a member of the Supervisory Board until the end of the 2026 shareholders' meeting. He was then elected as the Chairman of the Supervisory Board by resolution of the Supervisory Board.

#### Employees' representatives

Sibylle Spoo resigned from her position as a member of the Supervisory Board effective the end of the shareholders' meeting on April 7, 2022. Susanne Schöttke was previously appointed as a replacement candidate by the 2018 Assembly of Delegates and became a member of the Supervisory Board upon Ms. Spoo's resignation.

We would like to thank all members of the Supervisory Board who have left in the past financial year for their successful long-term, constructive collaboration.

### Review of the annual and consolidated financial statements, the non-financial statement, and the 2022 remuneration report

The Board of Management submitted the annual financial statements, the consolidated financial statements, and the Group management report, which is combined with the management report of Deutsche Telekom AG (combined management report), together with its proposal for the appropriation of net income and the Corporate Governance Statement, to us in good time. The combined management report also included a separate section containing the combined non-financial statement for Deutsche Telekom AG and for the Group (combined non-financial statement) for the 2022 financial year.

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, (Deloitte) which was appointed as auditor of the single-entity financial statements and auditor of the consolidated financial statements (external auditor) for the 2022 financial year by the shareholders' meeting, audited the annual financial statements as of December 31, 2022, which were prepared by the Board of Management in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch – HGB), and the combined management report, as well as the consolidated financial statements as of December 31, 2022, which were prepared in accordance with IFRS as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e (1) HGB, and the combined management report (documentation on the financial statements). The external auditor issued an unqualified audit opinion for each document. Moreover, Deloitte performed a limited assurance engagement on the combined non-financial statement for the 2022 financial year prepared by the Board of Management in respect of the disclosures required by law as well as in relation to the two management-relevant performance indicators (CO<sub>2</sub> emissions (Scope 1 and 2) and energy consumption) in order to obtain reasonable assurance and issued a combined report without any reservations in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (revised).

The external auditor confirmed its independence in writing to the Audit Committee and the Supervisory Board together with the submission of the audit reports. There are no circumstances that may give rise to doubts about the external auditor's impartiality. In the Supervisory Board meeting on February 22, 2023, the Audit Committee informed us about its monitoring of the external auditor's independence while taking account of the non-audit services provided, and of its conclusion that the auditor continues to meet the independence requirements.

The external auditor submitted its reports on the nature and extent as well as the result of its audits (audit reports) to us. The aforementioned documentation on the financial statements, the external auditor's preliminary audit reports, and the Board of Management's proposal for the appropriation of net income were made available to the members of the Supervisory Board in good time. The same applies to the combined non-financial statement and the Corporate Governance Statement.

We conducted our own in-depth review of the documents submitted by the Board of Management and the external auditor's audit reports. In preparation, the Audit Committee had conducted a thorough review of the aforementioned documents. The documentation on the financial statements and the Board of Management's proposal for the appropriation of net income were explained in detail by the Board of Management to the members of the Audit Committee at its meeting on February 21, 2023. The members of the Board of Management also answered the committee members' questions. Moreover, the external auditor also attended this meeting and reported on its audit, in particular the focal points of the audit defined in agreement with the Audit Committee and the Supervisory Board, and the main findings of its audit, and explained its preliminary audit reports. The members of the Audit Committee acknowledged and critically reviewed the preliminary audit reports and preliminary audit opinions, and discussed them, as well as the audit itself, with the external auditor. The review included questions about the nature and extent of the audit and about the audit findings. The Audit Committee satisfied itself that the audit and the audit reports were compliant. In particular, its members had assured themselves that the audit reports and the audit conducted by the external auditor met the legal requirements. The external auditor then issued its final audit reports without any changes and issued an unqualified audit opinion for each of the financial statements. Furthermore, the Audit Committee adopted the aforementioned approach with respect to the audit report and audit opinion on the combined non-financial statement and conducted a review of both. Deloitte then issued this report along with an unqualified audit opinion. The Audit Committee recommended that we approve the results of the audit conducted by the external auditor and, since it had no objections to the documents submitted by the Board of Management, that we approve the annual financial statements and the consolidated financial statements; it also recommended that we not raise any objections against the combined management report or the combined non-financial statement, and that we support the Board of Management's proposal for the appropriation of net income.

We performed the final review of the documentation on the financial statements, as well as the Board of Management's proposal for the appropriation of net income, on February 22, 2023, taking into account the report and recommendations of the Audit Committee and the external auditor's final audit reports. The Board of Management attended this meeting, explained the documents they had submitted, and answered our questions. The external auditor also attended this meeting and reported on its audit and the main findings of its audit, explained its audit reports, and answered our questions, in particular relating to the nature and extent of the audit and the audit findings. Based on this and the report presented by the Audit Committee, we were satisfied that the audit and the audit report were compliant. Hence, we approved the findings of the audit by the external auditor. The same applies to the combined non-financial statement contained in the combined management report.



Based on the final outcome of our review of the annual financial statements, the consolidated financial statements, the combined management report, and the combined non-financial statement, as well as the Board of Management's proposal for the appropriation of net income, no objections need be raised. The same applies to the Corporate Governance Statement even insofar as it has not been audited by the external auditor. We followed the Audit Committee's recommendation and approved the annual financial statements and the consolidated financial statements for 2022. The 2022 annual financial statements are therefore formally adopted.

The Supervisory Board's assessment of the position of the Company and the Group is the same as that which the Board of Management presented in its combined management report. It followed the Audit Committee's recommendation and approved these documents. The same applies to the combined non-financial statement.

When dealing with the budget and medium-term planning on December 14, 2022, we conducted an in-depth examination of financial and investment plans, discussing in particular the development of earnings, free cash flow, the equity ratio, and balance sheet ratios. The Board of Management's proposal concerning the appropriation of net income was examined by the Audit Committee on February 21, 2023, and by the Supervisory Board on February 22, 2023. The external auditor was present at both meetings. We approved and supported the Board of Management's proposal to pay out shareholder remuneration of around EUR 3,481 million and to carry forward around EUR 3,219 million to unappropriated net income.

The remuneration report for the 2022 financial year was prepared by the Board of Management and Supervisory Board in accordance with § 162 (1) sentence 1 of the German Stock Corporation Act (Aktiengesetz – AktG) and formally reviewed by the external auditor to ensure the information pursuant to § 162 (1) and (2) AktG had been provided. No shortcomings were found and the external auditor issued an unqualified opinion.

We would like to thank the members of the Board of Management, all employees, and the works committees for their commitment and dedication in the 2022 financial year.

Bonn, February 22, 2023  
The Supervisory Board

Dr. Frank Appel  
Chairman