

**INVITATION
TO THE
SHAREHOLDERS'
MEETING**

on April 5, 2023



Invitation to the Shareholders' Meeting on April 5, 2023



Deutsche Telekom AG
Bonn, Germany
ISIN DE0005557508
Securities identification code 555 750

Invitation to the Shareholders' Meeting

We hereby invite our shareholders to attend the Company's ordinary Shareholders' Meeting at the World Conference Center Bonn, Main Building Entrance, Platz der Vereinten Nationen 2, Bonn, Germany,

on Wednesday, April 5, 2023, at 10:00 a.m. (Central European Summer Time – CEST).

The website for the Shareholders' Meeting (► **HV website**), which also provides information pursuant to § 124a of the German Stock Corporation Act (**Aktiengesetz – AktG**), can be found at

www.telekom.com/hv (► **HV website**)

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

Overview of content

Agenda together with the resolution proposals of the Board of Management and the Supervisory Board

- 1 Submissions to the Shareholders' Meeting pursuant to § 176 (1) sentence 1 AktG
- 2 Resolution on the appropriation of net income
- 3 Resolution on the approval of the actions of the members of the Board of Management
- 4 Resolution on the approval of the actions of the members of the Supervisory Board
- 5 Resolution on the appointment of the auditor and the Group auditor
- 6 Elections to the Supervisory Board
- 7 Resolution on the amendments to §§ 14, 15, and 17 of the Articles of Incorporation
- 8 Resolution on the approval of the remuneration report

Further details and information relating to the Shareholders' Meeting

1. Conditions for attendance and exercising voting rights
2. Using the password-protected Internet Dialog
3. Postal/online voting
4. Voting by proxy
5. Special aspects of granting proxy authorization to Company-appointed proxies
6. Information on shareholders' rights
7. Information for bearers of ADRs
8. Public broadcast of the Shareholders' Meeting
9. Total number of shares and voting rights
10. Notes on data privacy for shareholders and their representatives

Annexes

- Annex 1: Information on the Supervisory Board candidates
- Annex 2: Amendment to the Articles of Incorporation to allow virtual Shareholders' Meetings
- Annex 3: Remuneration report for the 2022 financial year

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 German Commercial Code (Handelsgesetzbuch – HGB):

- The approved annual financial statements of Deutsche Telekom AG as of December 31, 2022,
- The approved consolidated financial statements as of December 31, 2022,
- 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 €6,699,750,283.04 posted in the 2022 financial year shall be used as follows:

Payment of a dividend of €0.70

per no par value share carrying dividend rights = €3,480,905,206.10

and the remaining balance to be carried forward = €3,218,845,076.94

If the number of shares carrying dividend rights changes between February 14, 2023, and the day of the Shareholders' Meeting, the Board of Management and the Supervisory Board shall submit an amended resolution proposal regarding the appropriation of net income, which envisages the unchanged payment of €0.70 per no par value share carrying dividend rights as well as the corresponding calculated amounts for the total dividend and the amount to be carried forward.

As the dividend for the 2022 financial year is to be paid in full from the tax contribution account in accordance with § 27 of the Corporation Tax Act (Körperschaftsteuergesetz – KStG), payment will be made with no deductions for capital gains tax or solidarity surcharge. Dividends paid to shareholders in Germany are not subject to taxation. There are no tax refunds or tax credits associated with the dividend. 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 12, 2023, 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 2022 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 2022 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 Committee, the Supervisory Board proposes to appoint Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich as:

- a) auditor and Group auditor for the 2023 financial year,
- b) auditor for a review of the condensed financial statements and the interim Group management report for the 2023 financial year,
- c) auditor for any review of additional interim financial reports for the 2023 financial year and the first quarter of the 2024 financial year.

The Audit 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 declared to the Supervisory Board that there are no business, financial, personal or other relationships existing between them, their executive bodies and audit managers on the one hand, and the Company and the members of its executive bodies on the other, which may cast doubt on their impartiality.

6 Elections to the Supervisory Board

The terms in office of Dr. Günther Bräunig, Mr. Harald Krüger and Ms. Margret Suckale expire at the end of the Shareholders' Meeting.

Pursuant to § 96 (1) and (2), § 101 (1) AktG in conjunction with § 7 (1) sentence 1 no. 3 of the 1976 Codetermination Act (Mitbestimmungsgesetz – MitbestG), the Supervisory Board of Deutsche Telekom AG is composed of ten members representing shareholders and ten members representing employees.

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 4 women and 6 men representing shareholders and 6 women and 4 men representing employees, which brings the total to 10 women and 10 men. Thus the minimum quota requirement is met, and it will continue to be met regardless of how many men or women are elected to the Supervisory Board at the Shareholders' Meeting. Similarly, regardless of the election of the candidates proposed by the Supervisory Board, the minimum quota requirement would be met even if only the shareholder representatives are taken into account.

The Supervisory Board proposes that the candidates named under a) to c) below be elected 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 Supervisory Board's actions for the 2026 financial year (i.e., for approximately four years):

- a) Mr. Harald Krüger, Managing Partner of KC&C GmbH, Gräfelfing, and former Chairman of the Board of Management at Bayerische Motoren Werke Aktiengesellschaft, Munich, resident in Gräfelfing,
- b) Dr. Reinhard Ploss, former Chairman of the Board of Management at Infineon Technologies AG, Neubiberg, resident in Unterhaching,
- c) Ms. Margret Suckale, former Member of the Board of Management at BASF SE, Ludwigshafen, member of various supervisory boards, resident in Tegernsee.

The intention is to allow the Shareholders' Meeting to vote separately on each of these candidates. ► **Annex 1** contains further information about each of the candidates. The ► **HV website** contains a qualifications matrix showing the allocation of qualifications of the shareholder and employee representatives on the Supervisory Board with due regard for the nominated candidates a) to c).

The candidates were nominated based on the recommendations of the Nomination Committee and 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. Harald Krüger and Ms. Margret Suckale are already members of the Supervisory Board of Deutsche Telekom AG. 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.

7**Resolution on the amendments to §§ 14, 15 and 17 of the Articles of Incorporation**

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

a) § 14 of the Articles of Incorporation shall be amended as follows:

The following new paragraph (2) shall be inserted after paragraph (1):

“For Shareholders’ Meetings held between now and the end of August 31, 2025, the Board of Management is authorized to arrange for the meeting to take place without the physical presence of the shareholders or their authorized proxies at the meeting venue (virtual Shareholders’ Meeting).”

The former paragraph (2) shall be renumbered paragraph (3).

b) § 15 of the Articles of Incorporation shall be amended as follows:

In paragraph (1), after the words “would have to undertake a considerable journey to arrive at the venue of the Shareholders’ Meeting”, a comma and the words “or the Shareholders’ Meeting is held in the form of a virtual Shareholders’ Meeting pursuant to § 14 (2) of these Articles of Incorporation” shall be inserted.

c) § 17 of the Articles of Incorporation shall be amended as follows:

In paragraph (2), sentence 3, a comma and the words “and in the event of a virtual Shareholders’ Meeting, additionally, their right to ask follow-up questions and to ask questions about new developments” shall be inserted after the words “to speak and to ask questions.”

(► Annex 2)

8**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 2022 financial year (► Annex 3).

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 2022 financial year is to be approved.

Further information

1. Conditions for attendance and exercising voting rights

Under § 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, March 31, 2023, at the latest,

with such registration being addressed to the Company at:

**DTAG Hauptversammlung 2023
c/o ADEUS Aktienregister-Service-GmbH
20683 Hamburg, Germany**

or by email to

hv-service@telekom.de

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

► **www.telekom.com/hv-service**

The registration must have been 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 3, 2023, 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, March 31, 2023 (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**

Shareholders will require their shareholder number and a password. Shareholders who have already registered to receive their invitation to the Shareholders' Meeting electronically may also use the password they selected on registration 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 February 26, 2023, or, after that date, have been entered by the end of March 22, 2023. Shareholders registered after

this date will be sent the password on request. When using the password-protected Internet Dialog, the information and conditions of use available on the ►**HV website** must be observed.

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 during the Shareholders' Meeting in line with the published proposal, and in respect of resolutions proposed by shareholders and published 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 of, amendment to or revocation of postal/online votes cast using channels other than the password-protected Internet Dialog must be received by the Company in text form (§ 126b German Civil Code – **BGB**) by no later than 12 midnight (CEST) on Friday, March 31, 2023, by 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.

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 according to § 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 a case; 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 can grant proxy authorizations and, if desired, issue instructions to them, and change and 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 Company-appointed proxies, 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 during the Shareholders' Meeting in line with the published proposal, and in respect of resolutions proposed by shareholders that have been published 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 Company-appointed 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 Company-appointed proxies (including online forms, see No. 4) or the password-protected Internet Dialog should be used for this purpose.

Proxy authorizations granted and voting instructions issued to Company-appointed 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 Friday, March 31, 2023, by one of the addresses given under No. 1.

Proxy authorizations and voting instructions issued to Company-appointed proxies 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.

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 5, 2023, at the latest. They should be sent to the following address: 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 21, 2023, 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, March 31, 2023), must be observed.

More detailed explanations on shareholders' rights pursuant to § 122 (2), § 126 (1), § 127 and § 131 (1) AktG are available 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 American Stock Transfer & Trust Company, LLC, 6201 15th Avenue, Brooklyn, NY 11219, USA, email db@astfinancial.com, phone +1 866 2823744.

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. Some of these comments will also be published on other media (Twitter, 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 (statement pursuant to § 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, Germany; Global Data Privacy Officer: Dr. Claus D. Ulmer, aktienregister@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 is available on the **►HV website**. The data privacy information can also be requested directly from the controller, using the contact details provided above.

Annexes

Annex 1: Information on the Supervisory Board candidates

Mr. Harald Krüger

Managing Partner of KC&C GmbH, Gräfelfing, and former Chairman of the Board of Management at Bayerische Motoren Werke Aktiengesellschaft, Munich, resident in Gräfelfing. Member of the Supervisory Board since May 17, 2018.

Personal details:

Year of birth: 1965
Place of birth: Freiburg im Breisgau
Nationality: German

Career history:

Since 2020 Managing Partner of KC&C GmbH, Gräfelfing
2015 – 2019 Chairman of the Board of Management at Bayerische Motoren Werke Aktiengesellschaft (BMW AG), Munich
2013 – 2015 Member of the Board of Management for Production, BMW AG, Munich
2012 – 2013 Member of the Board of Management for MINI, Motorrad, Rolls-Royce, Aftersales BMW Group, BMW AG, Munich
2008 – 2012 Member of the Board of Management for Human Resources and Social Affairs, BMW AG, Munich
2007 – 2008 Director of Technical Integration, BMW AG, Munich
2003 – 2006 Director of Engine Production at the BMW Hams Hall plant, BMW Group UK, United Kingdom
2000 – 2003 Head of Production Strategies and Communications, BMW AG, Munich
1997 – 2000 Head of Strategic Production Planning, BMW AG, Munich
1995 – 1997 Personnel officer for test vehicle construction at the Research and Innovation Centre (FIZ), BMW AG, Munich
1993 – 1995 Project engineer for plant assembly at the BMW Spartanburg plant, USA
1992 – 1993 Trainee in the Technical Planning/Production division, BMW AG, Munich
1991 – 1992 Research assistant at the Institute of Flight System Dynamics, German Aerospace Centre (DLR) in Oberpfaffenhofen

Education and training:

1991 Graduated with a degree (Dipl.-Ing.) in mechanical engineering, RWTH Aachen University
1985 – 1991 Studied mechanical engineering at Braunschweig Technical University and RWTH Aachen University

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

- Deutsche Telekom AG, Bonn
- Deutsche Lufthansa AG, Cologne

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

– None –

Dr. Reinhard Ploss

Former Chairman of the Board of Management of Infineon Technologies AG, Neubiberg, resident in Unterhaching.

Personal details:

Year of birth: 1955
Place of birth: Bamberg
Nationality: German

Career history:

03 – 12/2022 Co-President and Chairman of the Senate at acatech – National Academy of Science and Engineering, Berlin

2012 – 2022 Chairman of the Board of Management (with responsibility for Divisions, Group Strategy, Communications and Public Policy, Research & Development and Human Resources, Labor Director), Infineon Technologies AG, Neubiberg

2007 – 2012 Member of the Board of Management, responsible for Operations, Infineon Technologies AG, Neubiberg

2005 – 2007 Head of Development and Production as well as operational management of the Automotive, Industrial & Multimarket segment, Infineon Technologies AG, Neubiberg

2000 – 2005 Head of the Automotive & Industrial division, Infineon Technologies AG, Neubiberg

1999 – 2000 Head of the Industrial Power division, Infineon Technologies AG, Neubiberg, and Managing Director of eupec GmbH & Co. KG, Warstein

1996 – 1999 Head of the Power Semiconductors division with a special focus on development and production, Siemens AG, Munich

1993 – 1996 Head of Technology in chip production, Siemens AG, Villach, Austria

1986 – 1993 Process engineer in the semiconductors division, Siemens AG, Munich

1981 – 1986 Scientific assistant, Technical University of Munich

Education and training:

1990 Awarded a Doctorate in Engineering (Dr.-Ing.) from the Technical University of Munich

1981 Graduated with a degree in process engineering (Dipl.-Ing.) from the Technical University of Munich

1976 – 1981 Studied process engineering at Munich Technical University

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

- Knorr-Bremse AG, Munich, Chair of the Supervisory Board

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

– None –

Ms. Margret Suckale

Former Member of the Board of Management, BASF SE, Ludwigshafen, member of various supervisory boards, resident in Tegernsee. Member of the Supervisory Board since September 28, 2017.

Personal details:

Year of birth: 1956
Place of birth: Hamburg
Nationality: German

Career history:

Since 2017 Member of various supervisory boards
2011 – 2017 Member of the Board of Management responsible for Engineering and Maintenance, Environmental Protection, Health & Safety, European Site & Verbund Management and Human Resources; also Labor Director and Site Director of the Ludwigshafen plant, BASF SE, Ludwigshafen
2014 – 2017 President of the German Federation of Chemical Employers' Associations (BAVC), Wiesbaden
2009 – 2011 Senior Vice President, Global HR – Executive Management & Development, BASF SE, Ludwigshafen
2008 – 2009 Member of the Board of Management responsible for HR and Services, Deutsche Bahn Mobility & Logistics AG, Berlin
2005 – 2008 Member of the Board of Management responsible for HR and Services, Deutsche Bahn AG, Berlin
2004 – 2005 Head of Central Staff Units, Deutsche Bahn AG, Berlin
1997 – 2004 Head of Legal Division, Deutsche Bahn AG, Berlin
1993 – 1996 Various positions in human resources for subsidiaries of the Mobil Corporation in Europe, including companies in London (UK), Copenhagen (Denmark), Vienna (Austria), and Hamburg (Germany)
1985 – 1992 Legal Adviser for Marketing, Sales, Contract, Competition, and Antitrust Law, Labor Law, Supply and Distribution, Mobil Oil AG, Hamburg

Education and training:

2001 – 2002 Executive Master of European and International Law, University of St. Gallen, Switzerland
1999 – 2001 Executive Master of Business Administration, WHU – Otto Beisheim School of Management, Vallendar, and Kellogg School of Management, Illinois (USA)
1985 2nd State Examination in Law, Higher Regional Court of Hamburg
1981 1st State Examination in Law, Higher Regional Court of Hamburg
1975 – 1980 Studied law at the University of Hamburg

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

- Deutsche Telekom AG, Bonn
- DWS Group GmbH & Co. KGaA, Frankfurt am Main
- HeidelbergCement AG, Heidelberg
- Infineon Technologies AG, Neubiberg

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

– None –

Annex 2: Amendment to the Articles of Incorporation to enable virtual Shareholders' Meetings

Article 2 of the Act on the Introduction of Virtual Shareholders' Meetings at Stock Corporations and Amendment of Cooperative, Insolvency and Restructuring Provisions (Federal Law Gazette 2022, 1166) led to the insertion of § 118a into the German Stock Corporation Act (AktG). This makes it permanently possible for companies to hold virtual Shareholders' Meetings even after the special legislation introduced in response to the COVID-19-pandemic has expired. Consequently, the Articles of Incorporation will need to be amended to permit virtual Shareholders' Meetings for a maximum of five years. § 118a (1) sentence 1 AktG states that the Articles of Incorporation may either set out that a Shareholders' Meeting is to be held without the physical presence of the shareholders or their proxies at the Shareholders' Meeting venue (alternative 1), or authorize the Board of Management to hold such a virtual Shareholders' Meeting (alternative 2).

The resolution proposal regarding agenda item 7 a) reflects the intent of the Board of Management and Supervisory Board to incorporate an authorization pursuant to § 118a (1) sentence 1, alternative 2 AktG into the Articles of Incorporation so that in the future, Deutsche Telekom AG, as a digital pioneer of the telecommunications industry, has appropriate options for Shareholders' Meetings which are not limited to emergency situations.

The Board of Management and the Supervisory Board still support the format of the in-person Shareholders' Meeting. Last year (2022), despite the difficult conditions in the wake of the COVID-19-pandemic, Deutsche Telekom AG opted to return to the conventional attendance format for its Shareholders' Meeting. Overall, however, it was felt that virtual Shareholders' Meetings are a viable future format from which positive experiences may be drawn. This has also been recognized by the legislator in an amendment to the Stock Corporation Act setting out suitable legal precautions to ensure that virtual Shareholders' Meetings do not restrict shareholders' rights in any way.

Moreover, the Board of Management and Supervisory Board feel that Deutsche Telekom AG, as the world's largest telecommunications company, has a certain obligation to spearhead and actively explore new digitalization channels, also in connection with Shareholders' Meetings. Issues of sustainability and the attendance of shareholders are an additional motivation for promoting digital aspects of the Shareholders' Meeting. It is commensurate with our conscientious approach to corporate governance to ensure that virtual Shareholders' Meetings are made available as a future-safe, crisis-proof option.

The resolution proposal regarding agenda item 7 b) will additionally give members of the Supervisory Board, with the exception of the person chairing the meeting, the opportunity to attend the virtual Shareholders' Meeting by way of audio and video transmission. The experiences of the Board of Management and Supervisory Board with the 2020 and 2021 virtual Shareholders' Meetings proved that the digital link-up of Supervisory Board members has no disadvantages for the company or its shareholders. This is partly thanks to ongoing technological advancements. § 15 (1) of the Articles of Incorporation already stipulates that individual Supervisory Board members may attend Shareholders' Meetings via audio and video transmission if they would otherwise have to undertake a considerable journey to the meeting venue as a result of their residency abroad.

The resolution proposal regarding agenda item 7 c) allows for a consequential amendment intended to avoid ambiguities over whether the powers of the person chairing the meeting already defined in § 17 (2) sentence 3 of the Articles of Incorporation also apply to virtual Shareholders' Meetings with respect to shareholders' rights to ask follow-up questions (§ 131 (1d) sentence 1 AktG) and to ask questions about new developments (§ 131 (1e) sentence 1 AktG). The statutory basis for this is found in § 131 (1d) sentence 2 AktG and § 131 (1e) sentence 2 AktG, each in conjunction with § 131 (2) sentence 2 AktG.

The Articles of Incorporation are to be reworded as follows:

Current version of the Articles of Incorporation

§ 14 Venue and Convocation

(1) The Shareholders' Meeting shall take place at the headquarters of the Corporation, or at the location of a German stock exchange, or in a German city with over 250,000 inhabitants.

(2) The convocation must be published in the Federal Gazette with a notice period of at least thirty days prior to the date of the Shareholders' Meeting, extended by the number of days of the registration period pursuant to § 16 (1), not including the day on which the Shareholders' Meeting is held and the day on which it is convened.

§ 15 Audio and Video Transmissions

(1) If the Chair of the meeting is in agreement, Supervisory Board members may exceptionally be allowed to participate in the Shareholders' Meeting by means of audio and video transmission, if as a result of their residency abroad they would have to undertake a considerable journey to arrive at the venue of the Shareholders' Meeting.

(2) The Board of Management shall be authorized to allow the broadcasting in audio and video of the Shareholders' Meeting in full or in part.

§17 Chairmanship of the Shareholders' Meeting

(1) The Shareholders' Meeting shall be chaired by the Chairman of the Supervisory Board or, if he is prevented from attending, by another Supervisory Board member representing the shareholders to be determined by the Supervisory Board.

(2) The Chairman shall conduct the meeting. He shall determine the order of discussion of agenda items as well as the manner and order of voting. He may set an appropriate time limit for the shareholders' right to speak and ask questions; in particular, he may 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.

Articles of Incorporation as per the resolution proposal of the Board of Management and the Supervisory Board

§ 14 Venue and Convocation

(1) The Shareholders' Meeting shall take place at the headquarters of the Corporation, or at the location of a German stock exchange, or in a German city with over 250,000 inhabitants.

(2) For Shareholders' Meetings held between now and the end of August 31, 2025, the Board of Management is authorized to arrange for the meeting to take place without the physical presence of the shareholders or their authorized proxies at the meeting venue (virtual Shareholders' Meeting).

(3) The convocation must be published in the Federal Gazette with a notice period of at least thirty days prior to the date of the Shareholders' Meeting, extended by the number of days of the registration period pursuant to § 16 (1), not including the day on which the Shareholders' Meeting is held and the day on which it is convened.

§ 15 Audio and Video Transmissions

(1) If the Chair of the meeting is in agreement, Supervisory Board members may exceptionally be allowed to participate in the Shareholders' Meeting by means of audio and video transmission, if as a result of their residency abroad they would have to undertake a considerable journey to arrive at the venue of the Shareholders' Meeting, or the Shareholders' Meeting is held in the form of a virtual Shareholders' Meeting pursuant to § 14 (2) of these Articles of Incorporation.

(2) The Board of Management shall be authorized to allow the broadcasting in audio and video of the Shareholders' Meeting in full or in part.

§17 Chairmanship of the Shareholders' Meeting

(1) The Shareholders' Meeting shall be chaired by the Chairman of the Supervisory Board or, if he is prevented from attending, by another Supervisory Board member representing the shareholders to be determined by the Supervisory Board.

(2) The Chairman shall conduct the meeting. He shall determine the order of discussion of agenda items as well as the manner and order of voting. He may set an appropriate time limit for the shareholders' right to speak and ask questions, and in the event of a virtual Shareholders' Meeting, additionally, their right to ask follow-up questions and to ask questions about new developments; in particular, he may 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.

Annex 3: Remuneration report for the 2022 financial year

This remuneration report is a part of reporting by the Board of Management and the Supervisory Board in accordance with § 162 of the Stock Corporation Act (Aktiengesetz, AktG). It presents in detail the remuneration for the current and former members of the Board of Management and the Supervisory Board of Deutsche Telekom AG. The remuneration report has undergone a formal audit by the auditor Deloitte after its compilation. The audit opinion resulting from this audit is provided in full at the end of the remuneration report. In addition, the recommendations of the German Corporate Government Code (GCGC) were met, with the exception of recommendation C.5 (Maximum number of supervisory board mandates), which is in any case not directly linked to Board of Management or Supervisory Board remuneration.

A. Remuneration of the Board of Management

1. Review of annual remuneration for 2022

1.1. Changes in the composition of the Board of Management

In the Supervisory Board meeting on February 23, 2022, the Board of Management member Adel Al-Saleh was reappointed for a further five years, until December 31, 2027. Dr. Christian Illek also had his appointment to the Board of Management extended for a further five years, until March 31, 2028, in the Supervisory Board meeting on May 19, 2022. Dominique Leroy was reappointed to the Board of Management for a further five years, until October 31, 2028, in the Supervisory Board meeting on December 14, 2022.

1.2. Approval of the Board of Management remuneration system by the Shareholders' Meeting

The Shareholders' Meeting of Deutsche Telekom voted on April 7, 2022, on the resubmission of the Board of Management remuneration system, with 94.46 % of votes in favor. The resubmission of the Board of Management remuneration system contained only minor amendments to the remuneration system that had already been submitted to a vote on April 1, 2021, where it was approved with a majority. By resubmitting the remuneration system for approval, the Supervisory Board was reacting to the dialog with investors that was initiated after the 2021 Shareholders' Meeting and in which some investors criticized individual aspects of the old system. The current remuneration system remains available on the Company's website in a version with the changes tracked. The amendments included, in particular, the waiving of the possibility to grant the members of the Board of Management a bonus for extraordinary performance, which was still included in the previous remuneration system. This will respond to the criticisms leveled by investors concerning this remuneration component. The further amendments referred to the maximum remuneration for the Chairman of the Board of Management in accordance with § 87a (1) sentence 2 no. 1 AktG and the inclusion of an amended payment option if the Chairman of the Board of Management reaches retirement.

1.3. Voting on the remuneration report for the 2021 financial year at the 2022 Shareholders' Meeting

The remuneration report, compiled for the first time based on the provisions of § 162 AktG, underwent a formal and also a substantive audit by the auditor PricewaterhouseCoopers (PWC) and was submitted to a vote at the Shareholders' Meeting on April 7, 2022. The audit opinion from PWC resulting from the audit that was carried out was included in the 2021 remuneration report and published on the Company's website. The Shareholders' Meeting approved the submitted remuneration report with an approval rate of 82.39 %, which means that no adjustment was required to the form of remuneration reporting.

1.4. Application and date of application of the remuneration system

As detailed in the remuneration system submitted to the Shareholders' Meeting, the Supervisory Board has implemented the new remuneration system following its approval. All current members of the Board of Management have service contracts based on the current remuneration system.

However, it should be noted that, due to the transition to the new system, the details provided below of the remuneration system and the figures for Board of Management remuneration for 2022 and the subsequent years still include payments that have been made or will be made resulting from a previous Board of Management remuneration system that applied prior to the transition. These are multi-year variable components of remuneration from the old system that will continue unchanged until the end of the agreed term and will lead to future payments. The report will include an explicit indication when components of remuneration from the old system are included in the figures.

In the 2022 financial year, there was no deviation from the components of the remuneration system that were included in the approval of the remuneration system in the 2022 Shareholders' Meeting.

1.5. Review of appropriateness and customariness of Board of Management remuneration

The Supervisory Board determines the structure of the Board of Management remuneration system and transferred the system approved by the 2022 Shareholders' Meeting in the 2022 financial year to all service contracts for the Board of Management. The Supervisory Board reviews the structure of remuneration, and the appropriateness and customariness of remuneration, at regular intervals. It is ensured that Board of Management remuneration is oriented toward the sustained development of the Company and that there is a multi-year measurement base for the variable components for a target achievement level of 100 %. Secondary occupations generally require prior approval. No additional remuneration is generally paid for being a member of the management or supervisory board of other Group entities.

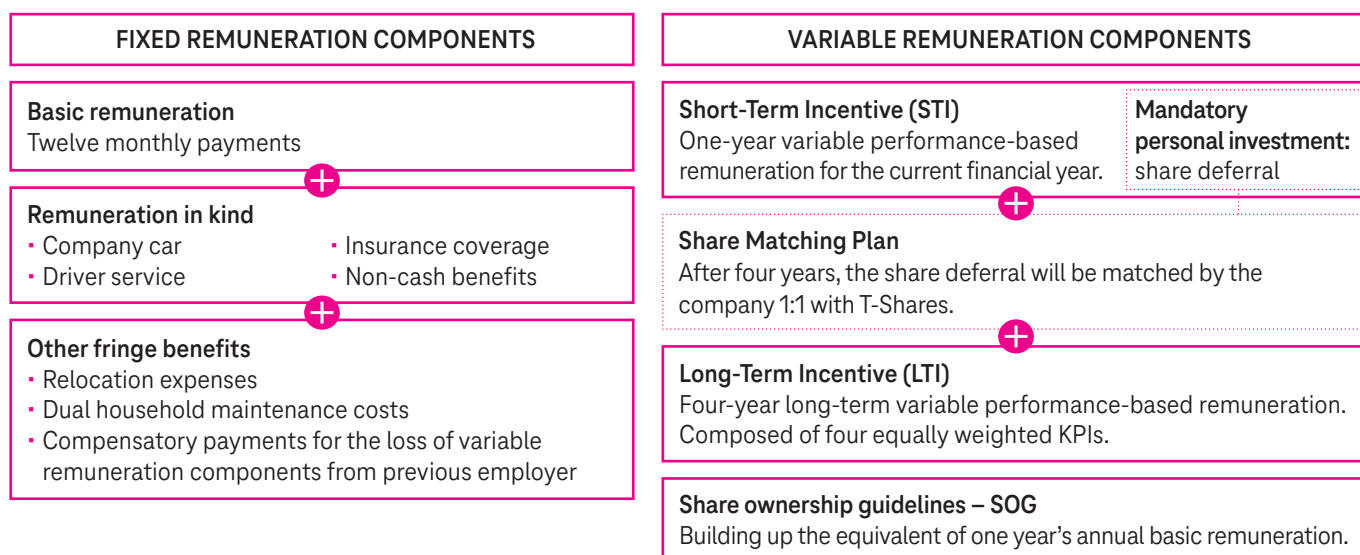
The General Committee of the Supervisory Board last reviewed the appropriateness and customariness of Board of Management remuneration at Deutsche Telekom on December 14, 2022. The results of this analysis were recommended to the Supervisory Board for resolution and were passed in the Supervisory Board meeting on the same day. The review was carried out based on a study done by an external service provider on the remuneration components and remuneration levels at DAX-40 companies. The Supervisory Board ascertained that the remuneration components applied in the Board of Management remuneration system are in keeping with and normal for the market, and that the members of the Board of Management are compensated at a level appropriate to their tasks and performance and to the situation of the Company. Based on the statistical size criteria of revenue, employees, and market capitalization, Deutsche Telekom was initially positioned as a company within the DAX-40. A review was then carried out of whether remuneration levels at Deutsche Telekom were similar to those of other companies of a similar size. The expansion of the DAX index from 30 to

40 companies has led to increased heterogeneity in terms of board of management remuneration at these companies. For this reason, the Supervisory Board additionally obtained more detailed statistical information on companies in the index which, based on their size and complexity, are more comparable with Deutsche Telekom. The result was that the Supervisory Board ascertained that there is currently no need to amend the remuneration system or remuneration levels. The high proportion of votes at the Shareholders' Meeting in favor of the remuneration system and approving the remuneration report also confirms the Supervisory Board's opinion on this. Moreover, the Supervisory Board reserves the right to closely observe further developments and, if appropriate, to approach the Shareholders' Meeting with a proposed amendment to the remuneration system and the remuneration levels.

In the same meetings, the General Committee and the Supervisory Board also reviewed the relation between Board of Management remuneration and remuneration of the upper management level and the workforce as a whole. Trends in remuneration over time were also taken into account in this regard. In addition, a qualitative analysis was carried out of the remuneration components of the individual employee groups, and average remuneration within employee groups was also taken into consideration. The German workforce was used for the vertical comparison of remuneration and a total of seven categories of employee group were considered. The process has been used regularly in this way for several years, making it possible to observe changes in remuneration over time.

2. Overview of the remuneration system in 2022

The current Board of Management remuneration system meets the requirements of § 87a AktG and complies with the recommendations of the German Corporate Governance Code, with full compliance in 2022 in regard to Board of Management remuneration. The Deutsche Telekom Board of Management remuneration system consists of non-performance-based and performance-based remuneration components and is detailed in the overview below.



2.1. Non-performance-based remuneration components

Members of the Board of Management receive the following non-performance-based (fixed) remuneration components, which are intended to achieve the objectives of Deutsche Telekom AG stated below.

Overview of possible fixed components of Board of Management remuneration in the remuneration system

Remuneration components	Structure	Objectives and bearing on strategy
Basic remuneration	<ul style="list-style-type: none">▪ Fixed agreed remuneration▪ Paid out at the end of each month	<ul style="list-style-type: none">▪ Reflects the person's position within the Board of Management, personal experience, and market conditions▪ Guaranteed component of remuneration of the Board of Management
Remuneration in kind	<ul style="list-style-type: none">▪ Provision of a company car/driver▪ Annual health checkup▪ Insurance payouts▪ Consultation on security-related issues and measures for structural and technical security	<ul style="list-style-type: none">▪ Assumption of costs which are incurred in the company's interests
Other fringe benefits	<ul style="list-style-type: none">▪ Reimbursement of job-related relocation costs▪ Time-limited reimbursement of dual household maintenance costs▪ Compensatory payments for the loss of variable remuneration components from previous employer in the event of a transfer to Deutsche Telekom	<ul style="list-style-type: none">▪ Compensation for financial losses which arise as part of Board activities or are incurred due to the transfer to Deutsche Telekom

Basic remuneration

Basic remuneration is always paid out in monthly installments. In combination with the remuneration in kind, it represents the minimum amount of remuneration that a member of the Board of Management will receive in a year. When setting the amount, the Supervisory Board differentiates between the Chair and the ordinary members of the Board of Management. In addition, the level of basic remuneration varies according to the number of reappointments and the level of individual experience of each member of the Board of Management.

Remuneration in kind

According to market-oriented and corporate standards, the company grants all members of the Board of Management additional benefits, some of which are viewed as non-cash benefits and taxed accordingly. These include the provision of a company car, the possible service of a personal driver, and the provision of accident and personal liability insurance.

Other fringe benefits

In the 2022 financial year, the Supervisory Board did not take up the opportunity provided for in the remuneration system to offer "Other fringe benefits" in certain cases.

2.2. Performance-based remuneration components

In 2022, the members of the Board of Management participated in the following performance-based (variable) remuneration components.

Overview of possible variable components of Board of Management remuneration in the remuneration system

Remuneration components	Structure	Objectives and bearing on strategy
Variable remuneration arising from the achievement of short-term objectives (STI)	<ul style="list-style-type: none"> Term: 1 year Payout date: After the Shareholders' Meeting of the following year Possible achievement of the target parameters: 0 %–150 % The relevant target parameters are: <ul style="list-style-type: none"> 1/3 Group financial targets 1/3 segment financial targets 1/3 ESG targets Application of individual performance factor: 0.8–1.2 Possible total target achievement taking into account the performance factor: 0 %–180 % 	<ul style="list-style-type: none"> Achieving single-year corporate targets derived from medium-term planning Operational successes at Group and segment level taken into account Continual development of the operating business Creating the conditions for being able to pay out dividends and make investments Sustainable and ecological aspects of the company's business taken into account Stakeholder interests taken into account Performance of individual members of the Board of Management may also be taken into account
Obligation to invest (personal investment)	<ul style="list-style-type: none"> Rolling each year after the STI is defined by the Supervisory Board Minimum investment volume: 1/3 of the STI Maximum investment volume: 1/2 of the STI Lock-up period: 4 years (from time of investment) 	<ul style="list-style-type: none"> Achieving budget figures and short-term company targets Acts as incentive for a long-term increase in shareholder value Synchronizes the interests of members of the Board of Management with those of shareholders Retention effect for the member of the Board of Management
Share Matching Plan (SMP)	<ul style="list-style-type: none"> Requires four years of personal investment in advance Rolling each year following the end of the four-year lock-up period for the personal investment Matching ratio: 1:1; for each share of the personal investment, 1 share is transferred as a matching share Limitation on share price development: at 150 % of the paid STI <p>In the event that during the lock-up period the share price increases by more than 150 % of the STI relevant for the personal investment, the member of the Board of Management will not participate in any further increase of the share price. In this case, the matching ratio would be below 1:1.</p>	<ul style="list-style-type: none"> Acts as incentive for a long-term increase in shareholder value Synchronizes the interests of members of the Board of Management with those of shareholders Retention effect for the member of the Board of Management
Variable remuneration arising from the achievement of long-term objectives (LTI)	<ul style="list-style-type: none"> Type of plan: cash-settled and share-based Term: 4 years (rolling) Payout date: After the Shareholders' Meeting following the end of the 4-year term of plan Target parameters: 4 equally weighted targets <ul style="list-style-type: none"> Return on capital employed (ROCE) Earnings per share (EPS) Customer satisfaction Employee satisfaction Based on phantom shares over the term of the plan Taking into account actual payments of dividends Possible achievement of the target parameters: 0 %–150 % Maximum payment limited to 200 % 	<ul style="list-style-type: none"> Achieving multiple-year corporate targets derived from medium-term planning Acts as incentive for implementation of the long-term corporate strategy Stakeholder interests taken into account Synchronizes the interests of members of the Board of Management with those of shareholders Retention effect for the member of the Board of Management

Variable remuneration arising from the achievement of short-term objectives (STI)

Functioning

The STI is the short-term variable remuneration instrument, with a term of one year. The STI is based in equal parts (one-third each) on Group financial targets, segment financial targets, and ESG targets. To determine the final target achievement, the Supervisory Board takes into account an individual performance factor, based on which calculated target achievement can be adjusted between 0.8 and 1.2. When deciding to apply the performance factor, the Supervisory Board assesses the strategic individual targets agreed with the respective member of the Board of Management and also assesses individual value adherence. Target achievement is applied to the target amount resulting from the service contract for the Board of Management, which is then adjusted according to the performance factor. Maximum target achievement per KPI is limited to 150 %. If the performance factor is applied, total target achievement is limited to a maximum of 180 % of the target amount.

Contribution to long-term development of the Company

The economic success of the current financial year should be reflected within the framework of the STI. The Supervisory Board considers it important that 1/3 of the STI for the members of the Board of Management responsible for the operating business is determined on the basis of the success of the respective segment for which they are responsible. For members of the Board of Management who do not have any operating responsibility, this measurement takes place on a Group level and, depending on the area of responsibility, includes or excludes U.S. business. For the Chairman of the Board of Management and the Member of the Board of Management for Finance, the target includes U.S. business. The objective of this is to reinforce the cross-area collaboration in the Board of Management team and, at the same time, to align a significant percentage of the annual variable remuneration of members of the Board of Management with responsibility for operating business towards the development of the respective operating segment. Furthermore, the Supervisory Board has decided to support the significance of the sustainability strategy by implementing two ESG targets in the variable remuneration with an assessment period of one year. It has therefore implemented the reduction of energy consumption and the reduction of CO₂ emissions as sustainability targets for the 2022 reporting year.

Target achievement for the STI in the 2022 financial year

2022 was a successful financial year for Deutsche Telekom. Deutsche Telekom exceeded the original capital market expectations in the relevant areas (including EBITDA AL, FCF AL, net income) in 2022 and was in a position to raise its outlook for 2022 multiple times due to performance being better than expected.

Total target achievement for the successful 2022 financial year can be seen in the following table. The STI will be paid out in the 2023 financial year after the 2023 Shareholders' Meeting.

	Group financial targets (weighting: 33.3 %)				Segment financial targets (weighting: 33.3 %)				ESG (weighting: 33.3 %)			Total target achievement		
	Service revenues	EBITDA AL (unadj.)	FCF AL	Σ	Service revenues	EBITDA AL (unadj.)	Ext. adj. indirect costs AL	Σ	Reduction in CO ₂ emissions	Reduction in energy consumption	Σ		Target achievement	Performance factor
Member of the Board of Management	(30 %)	(30 %)	(40 %)		(33.3 %)	(33.3 %)	(33.3 %)		(50 %)	(50 %)			(0.8 – 1.2)	
Adel Al-Saleh	150 %	150 %	150 %	150 %	59 % ¹⁾	23 % ²⁾	110 %	64 %	120 %	113 %	116 %	110 %	1.10	121 %
Birgit Bohle	150 %	150 %	150 %	150 %	132 %	150 %	116 %	133 %	120 %	113 %	116 %	133 %	1.05	140 %
Srinivasan Gopalan	150 %	150 %	150 %	150 %	109 %	136 %	126 %	124 %	120 %	113 %	116 %	130 %	1.10	143 %
Timotheus Höttges	150 %	150 %	150 %	150 %	150 %	150 %	116 %	139 %	120 %	113 %	116 %	135 %	1.15	155 %
Dr. Christian Illek	150 %	150 %	150 %	150 %	150 %	150 %	116 %	139 %	120 %	113 %	116 %	135 %	1.10	149 %
Thorsten Langheim	150 %	150 %	150 %	150 %	150 % ³⁾	150 %	150 % ⁴⁾	150 %	120 %	113 %	116 %	139 %	1.15	160 %
Dominique Leroy	150 %	150 %	150 %	150 %	150 %	150 %	118 %	139 %	120 %	113 %	116 %	135 %	1.10	149 %
Claudia Nemat	150 %	150 %	150 %	150 %	132 %	150 %	116 %	133 %	120 %	113 %	116 %	133 %	1.05	140 %

1 Instead of Total Service Revenue (service revenues), external T-Systems revenue is now used for T-Systems.

2 Instead of unadjusted EBITDA AL, unadjusted EBIT is now used for T-Systems.

3 Instead of Total Service Revenue (service revenues), the total revenue is now used for Group Development.

4 Instead of external adjusted indirect costs AL, cell site-specific indirect costs are now used for Group Development.

Group financial targets

Before the start of the financial year, the Supervisory Board derives the target and threshold values for the Group financial targets and the segment financial targets from the medium-term company planning. The 100 % target value is the budget value from the planning. Target achievement for each KPI can range between 0 % and 150 %.

Service revenues are defined as the revenues that are generated by customer use of services (i.e., revenue from fixed-network and mobile communications – voice services – incoming and outgoing calls – as well as data services) plus roaming revenue, monthly basic charges and visitor revenue, as well as revenue generated from the ICT business. As a result, the service revenues are an important indicator for the successful implementation of the growth strategy of the Group.

EBITDA AL (unadjusted) is the most important KPI when it comes to measuring the operating performance of the company and is the result of our growth strategy on the customer side (consumers and business customers) as well as the savings for promoting investment. EBITDA AL is calculated by adjusting EBITDA (earnings before interest, taxes, depreciation and amortization) for depreciation of the right-of-use assets from lease arrangements and for interest expenses on recognized lease liabilities.

Free Cash Flow (FCF) AL is a further important KPI when it comes to measuring the operating performance of the Group that is directly linked to the financial strategy (the ability to pay a dividend and the ability to reduce liabilities). When determining the FCF AL, the free cash flow (cash generated from operations minus payments for investments) is adjusted for the repayment of lease liabilities.

The target values listed below and the target achievement derived from them, also listed below, applied for the 2022 financial year.

billions of €

	Weighting	Lower target achievement threshold 0 %	Target value 100 % target achievement	Upper target achievement threshold 150 %	Result ¹	Target achievement
Service revenues	30 %	79.3	83.4	85.1	85.1	150 %
EBITDA AL (unadjusted)	30 %	28.7	31.9	32.5	33.1	150 %
FCF AL	40 %	8.9	9.9	10.3	10.7	150 %

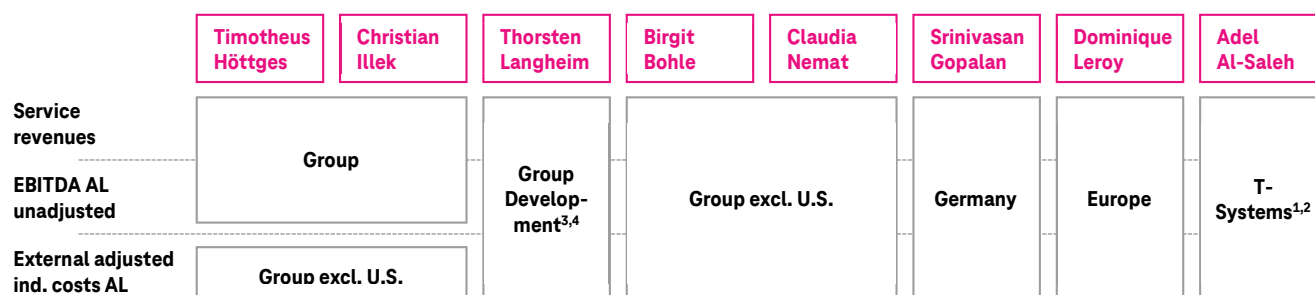
¹ The actual values have been adjusted to include non-budgeted inorganic effects (first-time consolidations and deconsolidations of companies during the course of the year, exchange rate fluctuations) and one-time effects.

Results for all KPIs (service revenues, EBITDA AL (unadjusted) and FCF AL) were considerably better than assumed in the budget for both the Group excluding the United States and for the United States, leading to target achievement of 150 %. This results in weighted target achievement for the Group financial targets for the 2022 financial year of 150 %.

Segment financial targets

The explanations for the Group financial targets above in regard to the targets of service revenues and EBITDA AL (unadjusted) apply to the segment financial targets.

The segment target “external adjusted indirect costs AL” is an important gauge for the operational efficiency of the company and underlines the strategic efforts to make savings in order to support investment in growth. Savings made in terms of indirect costs contribute towards the improvement of the operating performance that is reflected in EBITDA AL and free cash flow AL and, consequently, have a positive impact on the valuation of the company on the capital market. In a similar manner to the determination of EBITDA AL, the adjusted indirect costs for the adjusted indirect costs AL are also calculated by adjusting for depreciation of the right-of-use assets from lease arrangements and for interest expenses on recognized lease liabilities. The segment targets are distributed among the individual members of the Board of Management as follows:



¹ Instead of Total Service Revenue (service revenues), external T-Systems revenue is now used for T-Systems.

² Instead of unadjusted EBITDA AL, unadjusted EBIT is now used for T-Systems.

³ Instead of Total Service Revenue, the total revenue is now used for Group Development.

⁴ Instead of external adjusted indirect costs AL, cell site-specific indirect costs are now used for Group Development.

ESG targets

The aim of the reduced energy consumption target is to incentivize the members of the Board of Management to behave in a way that will ensure that energy consumption that is harmful to the environment is at least reduced in the medium term (2024 compared with 2020, excluding T-Mobile US). This target supports the implementation of programs and investments in energy-saving measures for all energy sources while, at the same time, implementing optimizations and innovations in terms of the future infrastructure and the use of innovative technology components.

By applying the target of reducing CO₂ emissions, the Board of Management is to be motivated to sustainably anchor the use of green electricity, to optimize consumption levels in buildings, and to successively switch the Group’s vehicle fleet from fossil fuels to emission-free or low-emission engine types.

The level of ambition and target achievement can be seen in the following table:

	Weighting	Lower target achievement threshold 0 %	Target value 100 % target achievement	Upper target achievement threshold 150 %	Result	Target achievement
Reduction in CO ₂ emissions (in ktCO ₂ e)	50 %	291	243	218	233	120 %
Reduction in energy consumption (in GWh)	50 %	14,542	13,402	12,832	13,253	113 %

1 Reduction in regard to target value, budget value and target range refer to total CO₂ emissions and not to the reduction

2 Budget value and target range refer to total energy consumption values and not to the reduction

The lower target achievement for reduction of energy consumption in comparison with the prior year is due primarily to the considerable under-achievement of target values at T-Mobile US. More intensive measures were implemented than those originally planned to reduce energy consumption and CO₂ emissions in the extended Germany segment as well as the Europe segment, which had a positive impact on target achievement. The under-achievement of targets by T-Mobile US can be attributed in particular to the stepping up of network expansion, and to the substantially higher use of fossil fuels to restore and back up damaged network infrastructure after extreme weather events.

This leads to weighted target achievement for the ESG targets in the 2022 financial year of 116 %.

Performance factor

To measure the performance factor, the Supervisory Board focuses on the one hand on value adherence by the individual member of the Board of Management and on the other, on achievement of the strategic implementation targets that were agreed with each member of the Board of Management individually prior to the start of the financial year.

Value adherence is determined based on the behavior of the member of the Board of Management using the following categories, which represent the Group's Guiding Principles:

- Delight our customers
- Act with respect and integrity
- Team together – Team apart
- I am T – count on me
- Stay curious and grow
- Get things done

The members of the General Committee rate each value adherence category per Board of Management member with between 1 and 10 points, and then calculate the average value for each member of the Board of Management. The mathematical result is then put forward as a proposed value in the Supervisory Board meeting in which total target achievement is decided.

For the 2022 financial year, the Supervisory Board agreed the following individual strategic implementation targets with the members of the Board of Management and derived the relevant target achievement from them after the reporting year.

Individual strategy implementation

Timotheus Höttges	<ul style="list-style-type: none"> ▪ Increased value creation at T-Mobile US ▪ Continuation of T-Systems' transformation ▪ Implementation of the new Leading Digital Telco strategy ▪ Creation of more competitive conditions for optical fiber/FTTH and 5G build-out
Adel Al-Saleh	<ul style="list-style-type: none"> ▪ Implementation of the new T-Systems strategy ▪ Stronger growth in strategic focus sectors (Automotive, Public, Health, Public Transport) ▪ Cost transformation within T-Systems ▪ Increased customer and employee satisfaction at T-Systems
Birgit Bohle	<ul style="list-style-type: none"> ▪ Acceleration of Group-wide skills transformation with a focus on digital skills ▪ Further development and implementation of New Work 2.0 for Deutsche Telekom AG ▪ Implementation of the workforce strategy ▪ Improvement in general employee satisfaction ▪ Minimization of legal and regulatory risks
Srinivasan Gopalan	<ul style="list-style-type: none"> ▪ Implementation of the growth initiatives in Germany ▪ Increased efficiency through digitalization in Germany ▪ Implementation of the Leading Digital Telco strategy in Germany ▪ Improved customer satisfaction in Germany
Dr. Christian Illek	<ul style="list-style-type: none"> ▪ Improved efficiency in the Group through digitalization initiatives, and reduction in external indirect costs AL ▪ Ensuring the Group's refinancing options ▪ Ensuring implementation of the Group's strategic priorities
Thorsten Langheim	<ul style="list-style-type: none"> ▪ Increased value creation at T-Mobile US ▪ Increased value creation at Deutsche Funkturm (DFMG) ▪ Ensuring value-oriented portfolio management
Dominique Leroy	<ul style="list-style-type: none"> ▪ Acceleration of the digital transformation in Europe ▪ Implementation of the growth initiatives in Europe ▪ Acceleration of the fiber-optic build-out in Europe ▪ Improved customer and employee satisfaction in Europe
Claudia Nemat	<ul style="list-style-type: none"> ▪ Transformation to a digital (telecommunications) production model ▪ Increased innovations for customer experience ▪ Enablement of accelerated network build-out and ensuring resilience of supply chains

In a comprehensive evaluation, the Supervisory Board translated the scores for value adherence and the individual strategic implementation targets into the following performance factors for each member of the Board of Management. The excellent levels of achievement of the strategic targets were largely responsible for the fact that all Board of Management members were awarded performance factors > 1.0 for the 2022 financial year.

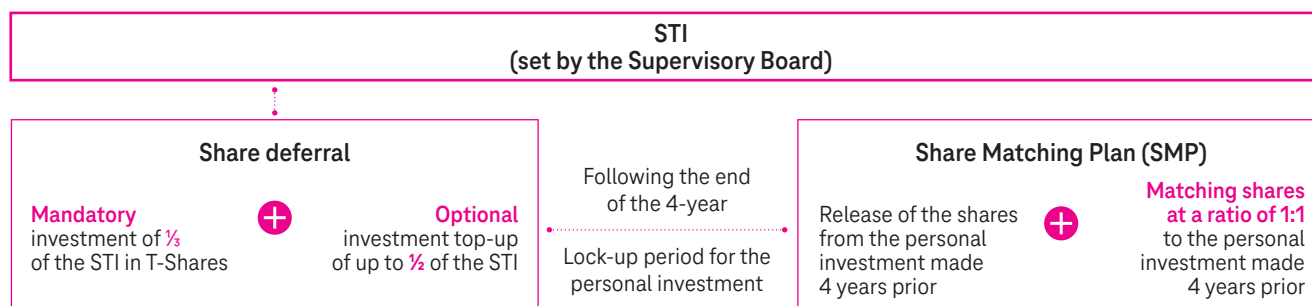
Performance factor

Adel Al-Saleh	1.10
Birgit Bohle	1.05
Srinivasan Gopalan	1.10
Timotheus Höttges	1.15
Dr. Christian Illek	1.10
Thorsten Langheim	1.15
Dominique Leroy	1.10
Claudia Nemat	1.05

Obligation to invest (personal investment)

Members of the Board of Management are obligated to invest a sum totaling at least one-third of the annual gross STI as determined by the Supervisory Board in Deutsche Telekom AG shares. They have the option of extending their personal investment to 50 % of the gross STI. The shares are subject to a four-year lock-up period starting from the date of purchase. The shares acquired by the member of the Board of Management for this purpose are held in a special blocked security deposit of the administering bank so that it is not possible to access the shares early. The personal investment made by the member of the Board of Management then qualifies them to participate in the Share Matching Plan.

The relationship between share investment obligations from the STI and participation in the share matching plan can be seen in the following illustration:



Share Matching Plan (SMP)

The personal investment made by the member of the Board of Management results in participation in the Share Matching Plan. Once the four-year lock-up period for the personal investment is over, the member of the Board of Management may dispose freely of their personal investment and a free additional share is transferred to their deposit account for each share purchased by way of personal investment. The matching shares transferred are available to the Board of Management member immediately, to use as they wish. The transfer of the shares results in a non-cash benefit for the member of the Board of Management and is taxed as income in the salary statement which follows the transfer of the shares. When the matching shares are transferred, the share price development in relation to the equivalent value is capped at 150 % of the relevant STI in the year of the personal investment. This ensures that, when the matching shares are transferred, the equivalent value of these shares does not amount to more than 150 % of the relevant STI. If this case should become a reality, the cap would mean that the matching ratio of a share would decrease to the detriment of the member of the Board of Management for each invested share.

The table below shows the relevant amount of the STI applicable to personal investment in 2021/2022, the minimum investment obligation and maximum possible investment amount resulting from it, the amount invested by each member of the Board of Management, and the specific number of shares acquired in each case. The number of shares acquired in 2022 is equal to the number of matching shares granted by Deutsche Telekom. The table also shows the number of matching shares transferred in 2021 and 2022, based on personal investment in the 2017 and 2018 financial years.

Member of the Board of Management	Financial year	Variable I (STI) as measurement base for the personal investment	Mandatory personal investment/maximum personal investment (33.33 % - 50 %)	Personal investment made	Number of shares acquired/matching shares granted	Number of shares transferred
Adel Al-Saleh	2022	€ 1,138,800	€ 379,600 - € 569,400	€ 549,995	30,250	0
	2021	€ 863,555	€ 287,852 - € 431,778	€ 431,767	25,128	0
Birgit Bohle	2022	€ 882,650	€ 294,217 - € 441,325	€ 441,323	24,273	0
	2021	€ 731,313	€ 243,771 - € 365,657	€ 365,648	21,280	0
Srinivasan Gopalan	2022	€ 1,255,800	€ 418,600 - € 627,900	€ 627,885	34,534	22,730
	2021	€ 916,421	€ 305,474 - € 458,211	€ 458,195	26,666	0
Timotheus Höttges	2022	€ 2,880,000	€ 960,000 - € 1,440,000	€ 1,439,987	79,200	64,896
	2021	€ 2,494,800	€ 831,600 - € 1,247,400	€ 1,247,397	72,596	36,155
Dr. Christian Illek	2022	€ 1,146,600	€ 382,200 - € 573,300	€ 549,995	30,250	25,500
	2021	€ 925,655	€ 308,552 - € 462,828	€ 449,998	26,189	14,060
Thorsten Langheim	2022	€ 1,326,000	€ 442,000 - € 663,000	€ 662,994	36,465	0
	2021	€ 915,975	€ 305,325 - € 457,988	€ 457,971	26,653	0
Dominique Leroy	2022	€ 1,065,350	€ 355,117 - € 532,675	€ 532,668	29,297	0
	2021	€ 112,500	€ 37,500 - € 56,250	€ 56,239	3,273	0
Claudia Nemat	2022	€ 1,153,400	€ 384,467 - € 576,700	€ 576,686	31,718	30,000
	2021	€ 907,200	€ 302,400 - € 453,600	€ 453,590	26,398	15,632

Overview of the number of shares granted as part of the Share Matching Plan

As of December 31, 2022, the following commitments were made for matching shares resulting from the personal investment of each member of the Board of Management. When the personal investment is carried out, a commitment is made to the member of the Board of Management that they will receive the same number of matching shares four years after the date of purchase in question.

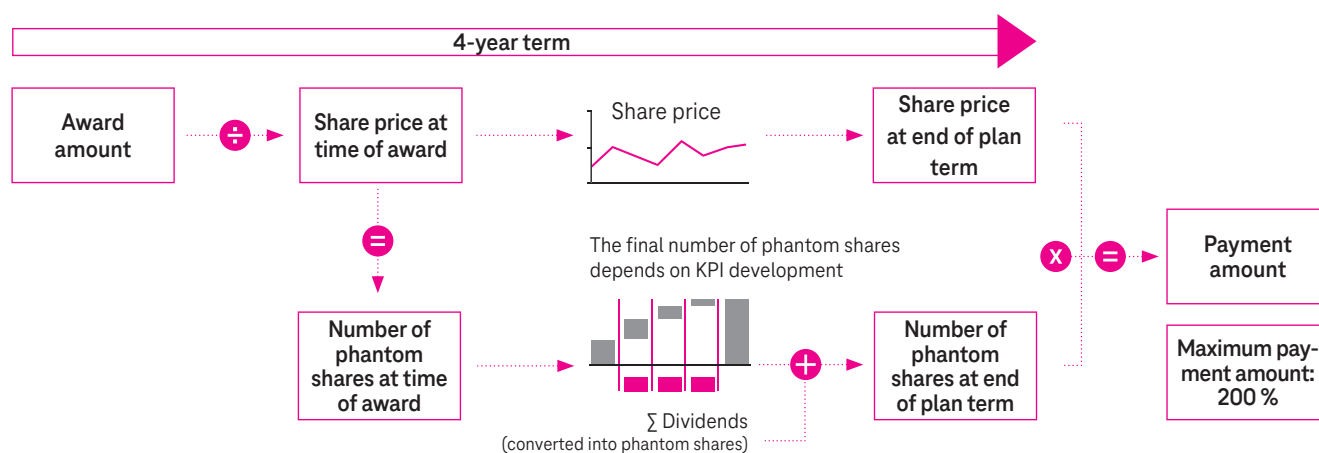
	Adel Al-Saleh	Birgit Bohle	Srinivasan Gopalan	Timotheus Höttges ¹	Dr. Christian Illek	Thorsten Langheim ¹	Dominique Leroy	Claudia Nemat
Matching shares granted 2019 tranche	26,820	–	23,505	58,131	26,000	–	–	26,440
Due date	May 2023		April 2023	April and May 2023	June 2023			June 2023
Matching shares granted 2020 tranche	31,550	24,219	26,450	99,337	24,000	30,475	–	27,350
Due date	April 2024	April, May, and June 2024	May 2024	April 2024	May 2024	April and June 2024		June 2024
Matching shares granted 2021 tranche	25,128	21,280	26,666	71,084	26,189	25,542	3,273	26,398
Due date	May 2025	May 2025	May 2025	May 2025	May 2025	May 2025	May 2025	May 2025
Matching shares granted 2022 tranche	30,250	24,273	34,534	77,550	30,250	34,946	29,297	31,718
Due date	May 2026	May 2026	May 2026	May 2026	May 2026	May 2026	May 2026	May 2026
Total	113,748	69,772	111,155	306,102	106,439	90,963	32,570	111,906

¹ The specific number of shares in the individual tranches shown in the table above differs from the figures provided in the previous year for Timotheus Höttges and Thorsten Langheim. The reason for this is that there were periods in the 2022 financial year during which these members of the Board of Management had no remuneration entitlement. The original commitment was therefore reduced by these periods on a pro-rata basis.

LTI/Variable II

The LTI for members of the Board of Management in the 2021 financial year is share-based in the new Board of Management remuneration system. The first payment from the 2021 tranche of the LTI will be made in 2025. Until then, the Variable II tranches allocated in previous years will apply, as the predecessor system of what is now the LTI. The term and the

strategic performance parameters (return on capital employed (ROCE), adjusted earnings per share (EPS), customer satisfaction and employee satisfaction) remain the same for the two plans. The targets for the performance parameters ROCE and EPS were derived from the medium-term planning, and both represent key performance indicators for Deutsche Telekom. These two parameters were supplemented with customer satisfaction, which is measured using the globally recognized TRI*M method, and employee satisfaction, which the Supervisory Board assesses based on what it considers to be particularly relevant questions for the pulse and employee surveys carried out during the year. The four parameters are weighted equally and the resulting target achievement level can vary between 0 and 150 %. The aim of moving to a share-based plan is to further harmonize the interests of the Board of Management and the shareholders. The LTI is also intended to ensure retention of the members of the Board of Management at Deutsche Telekom. At the start of the LTI plan, the participation contribution of a member of the Board of Management is converted into phantom shares in the Company and divided equally among each of the four years of the plan. The number of phantom shares increases during the term of the plan due to the dividends paid out during the term, which are also converted into phantom shares. The number of phantom shares also changes depending on the level of achievement of the target parameters determined by the Supervisory Board for each of the years of the plan. When the term of the plan is over, the phantom shares are converted into a sum of money based on the relevant share price. This sum of money is then paid out to the member of the Board of Management along with the dividend for the last year of the plan. The level of achievement of each target parameter is limited to a maximum of 150 %. The maximum amount paid out within the LTI is limited to a maximum of 200 % of the participation contribution taking the share price development into account. The following graphic shows how the LTI, which is in use as of 2021, works.



The term of Variable II (2019 tranche), which was part of the old Board of Management remuneration system, ended on December 31, 2022. The Supervisory Board set the final level of target achievement of the 2019 tranche at 133 % and will make the payment in the 2023 financial year. The details of the target achievement are as follows:

(Weighting)	Year 2019 (25 %)			Year 2020 (25 %)			Year 2021 (25 %)			Year 2022 (25 %)			Σ Total target achievement
	Target value	Actual value	Target achievement	Target value	Actual value	Target achievement	Target value	Actual value	Target achievement	Target value	Actual value	Target achievement	
ROCE	5.1 %	5.0 %	97 %	5.1 %	7.9 %	150 %	5.7 %	6.4 %	150 %	6.1 %	6.6 %	150 %	137 %
Adj. EPS	0.99	1.02	124 %	1.00	1.24	150 %	1.08	1.28	150 %	1.13	1.80	150 %	144 %
Customer satisfaction	69.4	67.3	67 %	70.1	71.3	125 %	70.8	71.4	113 %	71.6	74.1	150 %	114 %
Employee satisfaction	65	65	100 %	65	73	150 %	66	73	150 %	67	72	150 %	138 %
Total target achievement 2019 tranche												133 %	

The actual values have been adjusted to include key issues that were not taken into account for the medium-term planning (T-Mobile US business combination, exchange rate fluctuations (adj. EPS)).

Share ownership guidelines

In order to harmonize the interests of the Board of Management and the shareholders of Deutsche Telekom as well as to reinforce the sustainable development of the Company, the obligations to purchase and retain shares (share ownership guidelines) are a significant element of the remuneration system for the Board of Management. The annual personal investment that is an obligatory part of the STI, with the associated lock-up period of four years and the additional 1:1 match provided by the Share Matching Plan when the lock-up period for shares bought as personal investment ends, ensures that members of the Board of Management acquire and retain a significant number of shares, which means that they are active participants in the Group's long-term development, both positive and negative. In this way, the requirements from the German Corporate Governance Code and all stipulations from the Stock Corporation Act concerning the alignment of remuneration towards a sustainable company development are met. The member of the Board of Management is given the duration of initial appointment to build up their obligatory number of shares. The equivalent value of one year's annual basic remuneration must be obtained in Deutsche Telekom shares no later than the payment of the third STI.

All members of the Board of Management except Dominique Leroy already owned the obligatory number of shares by December 31, 2022. Dominique Leroy is obligated to prove that she has met her retention obligation in the 2023 financial year for the first time.

2.3. Clawback rule

In addition to the relevant statutory provisions, which stipulate that the Supervisory Board shall – in the event of a breach of duty by members of the Board of Management – minimize the financial damage to the company and, where necessary, make claims for damages against the members of the Board of Management, the following clawback rule also applies for the members of the Board of Management of Deutsche Telekom: The Supervisory Board has the right to reclaim payments made to the members of the Board of Management from the short-term variable remuneration (STI/Variable I) and the long-term variable remuneration (LTI/Variable II) if it is found that the payment was carried out wrongfully, entirely or in part, because the Supervisory Board had received information regarding the decision determining the level of target achievement which was evidently incomplete or incorrect. The reimbursement claims expire three years after the erroneous determination of the target achievement was made.

In the 2022 financial year, the Supervisory Board saw no reason which would justify the use of the option to reclaim components of variable remuneration from the members of the Board of Management.

2.4. Benefits from third parties

In the 2022 financial year, no member of the Board of Management received or was promised benefits from a third party for their activity as a Board of Management member.

2.5. Benefits in case of early or regular termination

Processing of the remuneration components upon termination

In the event of termination, the primary reason for the termination is the decisive factor in defining the existing remuneration components. Essentially, the member of the Board of Management will receive the monthly basic remuneration and the ongoing fringe benefits until the point of termination. This also applies to the entitlement to participate in the variable remuneration that is calculated on the basis of the achievement of short-term targets (STI). The STI is paid out in the same way and at the same time as for the still-active members of the Board of Management in accor-

dance with the respective rules of the company. The concrete reason for the termination is decisive with regard to the further participation in the variable remuneration calculated based on the achievement of long-term performance targets (LTI) and the Share Matching Plan (SMP). Depending on the reason for the termination, the plans may be completely forfeited or the members may be able to continue participating on a full or pro-rata basis. It is ensured that, when outstanding variable remuneration components are paid, no deviations from the agreed targets and comparison parameters or from the due dates or lock-up period as defined in the contract occur.

On his reappointment as member of the Board of Management in February 2021, Thorsten Langheim's application to be able to terminate his appointment early at his own request without this negatively affecting his participation in the LTI and Share Matching Plan was granted; in this case, a pro-rata rule would be applied proportional to the reduced time period.

On his early reappointment as Chairman of the Board of Management, Timotheus Höttges' application to be able to terminate his appointment to the Board of Management before the end of the appointment with a six-month notice period was granted. However, this right can be exercised no earlier than the end of 2024.

In conjunction with the reappointment of Adel Al-Saleh, a contractual agreement was made that the elimination of the Board Department headed by him would have the same consequences in regard to the processing of the variable remuneration components LTI and Share Matching Plan as in the case of full participation in all existing tranches.

Incapacity for work

Temporary incapacity for work as a result of an uninterrupted period of illness-related absence up to a period of one month has no impact on the continued payment of the contractually agreed remuneration components. In the event of longer absences due to illness, the basic remuneration will be paid for a maximum of six months and, with regard to variable remuneration components, participation will be solely on the basis of a pro-rata calculation. Service contracts for the Board of Management will end automatically at the end of the month in which permanent incapacity for work is determined for the member of the Board of Management in question. In such a case, there is no entitlement to a severance payment.

Post-contractual prohibition of competition

Board of Management member service contracts generally stipulate a post-contractual prohibition of competition. Pursuant to these provisions, members of the Board of Management are prohibited from rendering services to or on behalf of a competitor for the duration of one year following their departure. To this end, the members of the Board of Management are paid compensation for the period of prohibition of competition. The sum is 50 % of the most recent basic remuneration and 50 % from the most recent STI assuming target achievement of 100 %. Compensation to be paid for the period of prohibition of competition will be set off against the total of a potential severance payment. In the event of an upcoming contract termination, Deutsche Telekom AG has the right to cancel the post-contractual prohibition of competition provided that appropriate notice is observed. If the agreed deadline is observed, the member of the Board of Management does not receive a compensation payment.

Change of control clause

The service contracts for the Board of Management contain no commitments in relation to the early termination of the employment contract of the member of the Board of Management due to a change of control.

Severance payments

The existing service contracts for the Board of Management stipulate a severance entitlement in certain cases of early termination at the instigation of the company. In such cases, the severance payment will not exceed the value of

two years of annual remuneration (severance cap) and compensate no more than the remaining term of the contract. If compensation is paid for the period of prohibition of competition due to an existing post-contractual prohibition of competition, it is ensured that this compensation is offset against the severance entitlement. A severance payment is not considered an element of the maximum remuneration set for members of the Board of Management.

Specific regulations for calculating the severance payment due were set out for Adel Al-Saleh in the case of the elimination of the Board department headed by him. These regulations are within the range of the regulations outlined in this section for members of the Board of Management, but result in a different calculation of the amount of severance pay in his specific case. This separate agreement retains the condition that the severance payment will not exceed the value of two years of annual remuneration and compensate no more than the remaining term of the service contract.

Board of Management pension plan

Under the new Board of Management remuneration system, new members of the Board of Management are not entitled to a Board of Management pension plan. Contribution-based pension commitments from the previous Board of Management remuneration system will be maintained on the basis of the account balance earned as at December 31, 2020, as vested entitlements. This means that in the 2022 financial year, with the exception of the pension commitment for Timotheus Höttges, no further service costs arose for pension commitments from the old Board of Management remuneration system.

Since 2009, newly appointed Board of Management members had received a contribution-based pension commitment. This commitment provided the member of the Board of Management with a contractually agreed specific amount for each year of service, which, plus interest in keeping with market-based rates, was added to the personal pension plan account for the respective member of the Board of Management. Upon retirement, the member of the Board of Management receives the accrued balance as a one-off payment.

As at December 31, 2022, the defined benefit obligations (DBO) for members of the Board of Management with contribution-based pension commitments were as shown below in accordance with IFRS reporting.

Board of Management	Defined benefit obligation (DBO)
Birgit Bohle	€ 471,672
Srinivasan Gopalan	€ 1,025,109
Dr. Christian Illek	€ 1,406,394
Thorsten Langheim	€ 508,784
Claudia Nemat	€ 2,602,525

Board of Management members Dominique Leroy and Adel Al-Saleh received commitments to “pension substitutes” under the previous Board of Management remuneration system. For each complete year of service, they were given an annual one-off payment instead of a pension commitment. Following the changeover to the current remuneration system, there are no further consequences from these commitments and no payments were made in 2022 in this regard.

In Point 12.2 of the remuneration system, the Shareholders’ Meeting of Deutsche Telekom AG on April 1, 2021, agreed that the existing pension commitment for Timotheus Höttges is to remain in place in the new system. Mr. Höttges is the only current member of the Board of Management who has a legacy pension commitment (granted prior to 2009). This model of pension commitment is directly related to individual basic remuneration and is paid out as a monthly retirement pension when the member of the Board of Management reaches retirement. On his reappointment as Chairman of the Board of Management in 2019, Timotheus Höttges’ pension commitment was adjusted such that his pension entitlements accrued up to December 31, 2018, were increased by 2.4 % per further complete year of

service using his basic remuneration valid up to December 31, 2018, as the measurement base. Future increases in his basic remuneration as of that date will thus not lead to higher pension payments. Additionally, as part of the pension commitment, pension payments to be made upon retirement increase dynamically at a rate of 1 % per year. The pension agreement also includes arrangements for pensions for surviving dependents in the form of entitlements for widowed spouses and orphans. The pension for surviving dependents for widowed spouses amounts to 60 % of the retirement pension to which Timotheus Höttges would have been entitled at that point in time. The orphan's pension is 12 % for half-orphans and 20 % for full orphans, not exceeding a total of 60 % of the retirement pension to which Timotheus Höttges would be entitled at the time of provision. In the event of a permanent incapacity for work (invalidity), Mr. Höttges is also entitled to the pension payments.

One of the changes to the remuneration system for members of the Board of Management approved by the Shareholders' Meeting on April 7, 2022, concerned an amendment to the payment option for the pension commitment for Timotheus Höttges in point 12.2 of the remuneration system. The amendment to the pension commitment provides the option of converting up to 50 % of the calculated pension into partial retirement assets and paying these out as one-time retirement assets. This amendment brings the pension commitment more closely into line with those of other members of the Board of Management, as for commitments made between 2009 and 2020, essentially the only payment option is as a one-time payment.

As at December 31, 2022, Timotheus Höttges was entitled to the defined benefit obligation (DBO) stated below, calculated based on IAS 19. In the 2022 financial year, the following service costs arose.

	Service costs	Defined benefit obligation (DBO)
Timotheus Höttges	496,259	11,297,218

2.6. Board of Management remuneration for 2022 and compliance with maximum total remuneration

The following tables are based on the tables used in the past by the Government Commission on the German Corporate Governance Code to show benefits granted and benefits received in order to give investors an overview of which remuneration components the members of the Board of Management were granted for the 2022 financial year and which they received in 2022. The section of the table for benefits granted shows the target values based on an implicit target achievement for variable remuneration components of 100 %, supplemented by the minimum remuneration in the absence of all variable remuneration instruments, and the maximum remuneration that would result if all variable remuneration components were calculated for maximum target achievement. The resulting maximum remuneration calculated would, however, then only be paid out up to the amount approved as a maximum remuneration by the Shareholders' Meeting. The definition of benefits received is based on the method used by the Government Commission on the German Corporate Governance Code in its version from February 7, 2017, of the table of benefits received. This means that the "Benefits received" column discloses basic remuneration, remuneration in kind, and fringe benefits received in the 2022 financial year. The "Benefits received" column also shows the STI for 2022, which was earned in full by December 31, 2022, with the amount to be paid out in 2023 on the basis of the resolution of the Supervisory Board. The same applies to Variable II (2019 tranche) from the previous remuneration system, the term of which encompasses the years 2019 – 2022 and which was therefore earned in full by December 31, 2022. Here again, the amount to be paid out in 2023 on the basis of the resolution of the Supervisory Board is used. The amount received for matching shares is expressed as the value of the matching shares at the time of their transfer, which was the amount taxed as income.

		Adel Al-Saleh				Birgit Bohle			
		Member of the Board of Management since January 1, 2018 Board Department: T-Systems				Member of the Board of Management since January 1, 2019 Board Department: Human Resources and Legal Affairs			
		Target remunera- tion	Minimum remunera- tion	Maximum remunera- tion	Received	Target remunera- tion	Minimum remunera- tion	Maximum remunera- tion	Received
Non-per- formance- based remunera- tion	Basic remuneration	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 1,100,000
	Remuneration in kind	€ 24,639	€ 24,639	€ 24,639	€ 24,639	€ 14,668	€ 14,668	€ 14,668	€ 14,668
	Fringe benefits	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
	Total	€ 1,124,639	€ 1,124,639	€ 1,124,639	€ 1,124,639	€ 1,114,668	€ 1,114,668	€ 1,114,668	€ 1,114,668
Per- formance- based remunera- tion	STI (2022)	€ 780,000	€ 0	€ 1,404,000	€ 943,800	€ 780,000	€ 0	€ 1,404,000	€ 1,092,000
	LTI (Variable II 2019)	-	-	-	€ 897,750	-	-	-	€ 731,500
	LTI (2022)	€ 876,987	€ 0	€ 1,690,000	-	€ 876,987	€ 0	€ 1,690,000	-
	SMP (investment 2018)	-	-	-	€ 0	-	-	-	€ 0
	SMP (2022)	€ 339,091	€ 0	€ 1,170,000	-	€ 339,091	€ 0	€ 1,170,000	-
Total	€ 1,996,078	€ 0	€ 4,264,000	€ 1,841,550	€ 1,996,078	€ 0	€ 4,264,000	€ 1,823,500	
Pension plan	Service costs	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Total remuneration		€ 3,120,717	€ 1,124,639	€ 5,388,639	€ 2,966,189	€ 3,110,746	€ 1,114,668	€ 5,378,668	€ 2,938,168

		Srinivasan Gopalan				Timotheus Höttges			
		Member of the Board of Management since January 1, 2017 Board Department: T-Deutschland				Member of the Board of Management since December 1, 2006 Board Department: Chairman of the Board of Management			
		Target remunera- tion	Minimum remunera- tion	Maximum remunera- tion	Received	Target remunera- tion	Minimum remunera- tion	Maximum remunera- tion	Received
Non-per- formance- based remunera- tion	Basic remuneration	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 1,952,500	€ 1,952,500	€ 1,952,500	€ 1,952,500
	Remuneration in kind	€ 21,474	€ 21,474	€ 21,474	€ 21,474	€ 32,715	€ 32,715	€ 32,715	€ 32,715
	Fringe benefits	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
	Total	€ 1,121,474	€ 1,121,474	€ 1,121,474	€ 1,121,474	€ 1,985,215	€ 1,985,215	€ 1,985,215	€ 1,985,215
Per- formance- based remunera- tion	STI (2022)	€ 780,000	€ 0	€ 1,404,000	€ 1,115,400	€ 1,650,000	€ 0	€ 2,970,000	€ 2,557,500
	LTI (Variable II 2019)	-	-	-	€ 731,500	-	-	-	€ 2,604,583
	LTI (2022)	€ 876,987	€ 0	€ 1,690,000	-	€ 2,014,188	€ 0	€ 3,916,667	-
	SMP (investment 2018)	-	-	-	€ 388,319	-	-	-	€ 1,189,511
	SMP (2022)	€ 339,091	€ 0	€ 1,170,000	-	€ 782,496	€ 0	€ 2,475,000	-
Total	€ 1,996,078	€ 0	€ 4,264,000	€ 2,235,219	€ 4,446,684	€ 0	€ 9,361,667	€ 6,351,594	
Pension plan	Service costs	€ 0	€ 0	€ 0	€ 0	€ 496,259	€ 496,259	€ 496,259	€ 0
Total remuneration		€ 3,117,552	€ 1,121,474	€ 5,385,474	€ 3,356,693	€ 6,928,158	€ 2,481,474	€ 11,843,141	€ 8,336,809

		Dr. Christian Illek				Thorsten Langheim			
		Member of the Board of Management since April 1, 2015 Board Department: Finance				Member of the Board of Management since January 1, 2019 Board Department: USA and Group Development			
		Target remuneration	Minimum remuneration	Maximum remuneration	Received	Target remuneration	Minimum remuneration	Maximum remuneration	Received
Non-performance-based remuneration	Basic remuneration	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 1,100,000	€ 958,333	€ 958,333	€ 958,333	€ 958,333
	Remuneration in kind	€ 42,447	€ 42,447	€ 42,447	€ 42,447	€ 10,664	€ 10,664	€ 10,664	€ 10,664
	Fringe benefits	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
	Total	€ 1,142,447	€ 1,142,447	€ 1,142,447	€ 1,142,447	€ 968,997	€ 968,997	€ 968,997	€ 968,997
Performance-based remuneration	STI (2022)	€ 780,000	€ 0	€ 1,404,000	€ 1,162,200	€ 683,333	€ 0	€ 1,229,999	€ 1,093,333
	LTI (Variable II 2019)	–	–	–	€ 897,750	–	–	–	€ 860,344
	LTI (2022)	€ 876,987	€ 0	€ 1,690,000	–	€ 900,074	€ 0	€ 1,734,583	–
	SMP (investment 2018)	–	–	–	€ 475,524	–	–	–	€ 0
	SMP (2022)	€ 339,091	€ 0	€ 1,170,000	–	€ 356,471	€ 0	€ 1,025,000	–
	Total	€ 1,996,078	€ 0	€ 4,264,000	€ 2,535,474	€ 1,939,878	€ 0	€ 3,989,582	€ 1,953,677
Pension plan	Service costs	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Total remuneration		€ 3,138,525	€ 1,142,447	€ 5,406,447	€ 3,677,921	€ 2,908,875	€ 968,997	€ 4,958,579	€ 2,922,674

		Dominique Leroy				Claudia Nemat			
		Member of the Board of Management since November 1, 2020 Board Department: Europe				Member of the Board of Management since October 1, 2011 Board Department: Technology and Innovation			
		Target remuneration	Minimum remuneration	Maximum remuneration	Received	Target remuneration	Minimum remuneration	Maximum remuneration	Received
Non-performance-based remuneration	Basic remuneration	€ 990,000	€ 990,000	€ 990,000	€ 990,000	€ 1,150,000	€ 1,150,000	€ 1,150,000	€ 1,150,000
	Remuneration in kind	€ 11,927	€ 11,927	€ 11,927	€ 11,927	€ 78,753	€ 78,753	€ 78,753	€ 78,753
	Fringe benefits	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
	Total	€ 1,001,927	€ 1,001,927	€ 1,001,927	€ 1,001,927	€ 1,228,753	€ 1,228,753	€ 1,228,753	€ 1,228,753
Performance-based remuneration	STI (2022)	€ 715,000	€ 0	€ 1,287,000	€ 1,065,350	€ 820,000	€ 0	€ 1,476,000	€ 1,148,000
	LTI (Variable II 2019)	–	–	–	€ 0	–	–	–	€ 897,750
	LTI (2022)	€ 806,921	€ 0	€ 1,555,000	–	€ 939,222	€ 0	€ 1,810,000	–
	SMP (investment 2018)	–	–	–	€ 0	–	–	–	€ 552,480
	SMP (2022)	€ 310,834	€ 0	€ 1,072,500	–	€ 356,471	€ 0	€ 1,230,000	–
Total	€ 1,832,755	€ 0	€ 3,914,500	€ 1,065,350	€ 2,115,693	€ 0	€ 4,516,000	€ 2,598,230	
Pension plan	Service costs	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0	€ 0
Total remuneration		€ 2,834,682	€ 1,001,927	€ 4,916,427	€ 2,067,277	€ 3,344,446	€ 1,228,753	€ 5,744,753	€ 3,826,983

With the introduction of § 87a (1) sentence 2 no. 1 AktG, the Supervisory Board has set the maximum remuneration for the Chairman of the Board of Management at €8,500,000 and for the ordinary members of the Board of Management at €5,300,000 in the new Board of Management remuneration system, capping the remuneration received at these maximum amounts. The maximum remuneration limits the remuneration components basic remuneration, benefits in kind, other fringe benefits, annual variable remuneration (STI/Variable I), and long-term variable remuneration (LTI/Variable II) as well as the Share Matching Plan. This maximum remuneration threshold was approved by the Deutsche Telekom Shareholders' Meeting on April 1, 2021. The maximum remuneration of the Chairman of the Board

of Management was increased to €9,100,000 by the Supervisory Board and was resubmitted for approval together with the amendment of the remuneration system to the 2022 Shareholders' Meeting, which approved the amended remuneration system on April 7, 2022. In addition, the individual variable remuneration components include specific maximum target achievement, which acts as an additional limitation on each variable remuneration component. The individual thresholds per variable remuneration component are shown in chapter 2.2. of this report. Compliance with maximum total remuneration can only be evaluated retrospectively when the last remuneration component from the financial year in question is paid out. The current Board of Management remuneration system and the previous remuneration system each include two multi-year variable elements of remuneration. The LTI (Variable II in the old system) and the Share Matching Plan (SMP) each have a term of four years. To participate in the SMP, the Board of Management member must use the STI paid out in the previous year to make a personal investment in Deutsche Telekom shares which they must then retain for a minimum of four years from date of purchase. At the end of the lock-up period, the same number of shares as in the personal investment is transferred to the member of the Board of Management. This means that it is only possible to provide a final report on compliance with maximum total remuneration for the 2022 financial year in the remuneration report for the 2027 financial year. If it should become clear before this that the maximum total remuneration will be exceeded, the payment of the remuneration component causing the maximum remuneration to be exceeded is capped. In this case, compliance with the maximum total remuneration would be reported in the financial year in which the capping took place. The applicable maximum total remuneration has not been exceeded to date.

3. Remuneration granted and due in accordance with § 162 AktG

3.1. Remuneration granted and due for current members of the Board of Management in accordance with § 162 AktG

The remuneration granted and due and the relative share of these for current members of the Board of Management, which are to be made public in accordance with § 162 (1) sentence 1 AktG, are shown in the following table. The table shows the basic remuneration paid out in the 2022 financial year, the remuneration in kind, the STI paid out in the 2022 financial year which was set for 2021, the LTI (Variable II, 2018 tranche) paid out in the 2022 financial year for which the term of the plan was from 2018 to 2021, and the monetary value (value of the shares at the time of transfer) of the matching shares transferred in the 2022 financial year based on the participation in the Share Matching Plan. The LTI (Variable II) is still a component of the remuneration system that applied until 2020.

	Fixed remuneration components				Variable remuneration components						Total remuneration
	Basic remuneration	%*	Benefits in kind/fringe benefits	%*	Short-Term Incentive (STI)	%*	Long-Term Incentive (Variable II)	%*	Matching shares transferred	%*	
Adel Al-Saleh	€ 1,100,000	36 %	€ 24,639	1 %	€ 1,138,800	37 %	€ 803,250	26 %	€ 0	0 %	€ 3,066,689
Birgit Bohle	€ 1,100,000	55 %	€ 14,668	1 %	€ 882,650	44 %	€ 0	0 %	€ 0	0 %	€ 1,997,318
Srinivasan Gopalan	€ 1,100,000	32 %	€ 21,474	1 %	€ 1,255,800	37 %	€ 654,500	19 %	€ 388,319	11 %	€ 3,420,093
Timotheus Höttges	€ 1,952,500	25 %	€ 32,715	1 %	€ 2,880,000	38 %	€ 1,596,980	21 %	€ 1,189,511	15 %	€ 7,651,706
Dr. Christian Illek	€ 1,100,000	31 %	€ 42,447	1 %	€ 1,146,600	32 %	€ 793,954	22 %	€ 475,524	14 %	€ 3,558,525
Thorsten Langheim	€ 958,333	41 %	€ 10,664	1 %	€ 1,326,000	58 %	€ 0	0 %	€ 0	0 %	€ 2,294,997
Dominique Leroy	€ 990,000	48 %	€ 11,927	1 %	€ 1,065,350	51 %	€ 0	0 %	€ 0	0 %	€ 2,067,277
Claudia Nemat	€ 1,150,000	31 %	€ 78,753	2 %	€ 1,153,400	31 %	€ 803,250	21 %	€ 552,480	15 %	€ 3,737,883

* As a % of total remuneration

The percentage figures in the table above were not uniformly rounded in accordance with standard commercial practices so that a total of 100 % could be shown in each case.

Short-Term Incentive (STI – 2021)

The short-term variable remuneration (STI) paid out in the 2022 financial year is based on the 2021 financial year and consists in equal parts (one-third each) of Group financial targets, segment financial targets, and ESG targets. Target achievement for the targets applied can range between 0 % and 150 %. The performance factor agreed by the Supervisory Board is then applied to the resulting target achievement. The stipulated targets, the target achievement, and the resulting payment amounts can be seen in the following table.

	Group financial targets (weighting: 33.3 %)				Segment financial targets (weighting: 33.3 %)				ESG (weighting: 33.3 %)			Target achievement	Performance factor	Total target achievement	
	Service revenues	EBITDA AL (unadj.)	FCF AL	Σ	Service revenues	EBITDA AL (unadj.)	Ext. adj. indirect costs AL	Σ	Reduction in CO ₂ emissions	Reduction in energy consumption	Σ				
Member of the Board of Management	(30%)	(30%)	(40%)		(33.3%)	(33.3%)	(33.3%)		(50%)	(50%)			(0.8 – 1.2)		
Adel Al-Saleh	110%	150%	150%	138%	111%	131%	147%	130%	150%	150%	150%	139%	1.05	146%	
Birgit Bohle	110%	150%	150%	138%	107%	150%	132%	130%	150%	150%	150%	139%	1.00	139%	
Srinivasan Gopalan	110%	150%	150%	138%	109%	150%	135%	131%	150%	150%	150%	140%	1.15	161%	
Timotheus Höttges	110%	150%	150%	138%	110%	150%	132%	131%	150%	150%	150%	140%	1.15	160%	
Dr. Christian Illek	110%	150%	150%	138%	110%	150%	132%	131%	150%	150%	150%	140%	1.05	147%	
Thorsten Langheim	110%	150%	150%	138%	115%	150%	147%	137%	150%	150%	150%	142%	1.20	170%	
Dominique Leroy	110%	150%	150%	138%	116%	150%	143%	136%	150%	150%	150%	141%	1.05	149%	
Claudia Nemat	110%	150%	150%	138%	107%	150%	132%	130%	150%	150%	150%	139%	1.05	146%	

Group financial targets

The Group financial targets set by the Supervisory Board and the Group target achievement derived from these can be seen in the table below.

billions of €

	Weighting	Lower target achievement threshold 0 %	Target value 100 % target achievement	Upper target achievement threshold 150 %	Result ¹	Target achievement
Service revenues	30 %	71.6	79.5	82.7	80.2	110 %
EBITDA AL (unadjusted)	30 %	29.8	33.1	33.7	35.0	150 %
FCF AL	40 %	6.8	7.5	7.8	9.1	150 %

¹ The actual values have been adjusted to include non-budgeted inorganic effects (first-time consolidations and deconsolidations of companies during the course of the year, exchange rate fluctuations) and one-time effects.

In regard to service revenues, the United States in particular performed better than budgeted, while the Group operating segments excluding the United States were at budget level; this leads to a total result that is slightly above budget, and target achievement of 110 %. Results for the KPIs EBITDA AL (unadjusted) and FCF AL were considerably better than assumed in the budget for both the Group excluding the United States and for the United States, leading to target achievement of 150 %. This results in weighted target achievement for the Group financial targets for the 2021 financial year of 138 %.

Segment financial targets

The segment financial targets on which the 2021 STI was based are distributed among the individual members of the Board of Management in the same way as in 2022, as shown in the figure in chapter 2.2.

ESG targets

The composition and the objectives of the ESG targets were identical for the 2021 STI as for the 2022 STI, which are detailed in chapter 2.2. of the remuneration report. The level of ambition and the target achievement derived from this can be seen in the following table:

	Weighting	Lower target achievement threshold 0 %	Target value 100 % target achievement	Upper target achievement threshold 150 %	Result	Target achievement
Reduction in CO ₂ emissions (in ktCO ₂ e)	50 %	355	277	259	247	150 %
Reduction in energy consumption (in GWh)	50 %	14,168	13,623	13,351	13,323	150 %

The figures shown in the table reflect the target values in ktCO₂/GWh respectively, and not the absolute savings. If they are attained, the incentivized target values will lead to a reduction in emission and consumption levels.

Performance factor

When setting the individual performance factor within the 2021 STI, the Supervisory Board took into account performance in regard to the strategic implementation targets and the value adherence scores, and set the following performance factors for the members of the Board of Management:

Performance factor

Adel Al-Saleh	1.05
Birgit Bohle	1.00
Srinivasan Gopalan	1.15
Timotheus Höttges	1.15
Dr. Christian Illek	1.05
Thorsten Langheim	1.20
Dominique Leroy	1.05
Claudia Nemat	1.05

Strategic targets

For the 2021 financial year, the Supervisory Board had agreed the following individual strategic implementation targets with the members of the Board of Management, which were a component of the performance review by the Supervisory Board.

Individual strategy implementation

Timotheus Höttges	<ul style="list-style-type: none">• Increased value creation at T-Mobile US• Continuation of T-Systems Transformation• Refinement of ways of working in the Group• Creation of more competitive conditions for optical fiber/FTTH and 5G build-out• Successful organization of Capital Markets Day
Adel Al-Saleh	<ul style="list-style-type: none">• Transformation of classic IT business• Strengthening growth areas at T-Systems• Improvement in employee experiences at T-Systems• Increased customer satisfaction with TSI
Birgit Bohle	<ul style="list-style-type: none">• Closing of the skills gap at Deutsche Telekom• Further shaping the “new normal” in the Group• Implementation of the workforce strategy• Minimization of legal and regulatory risks• Improvement in employee experiences in the Group
Srinivasan Gopalan	<ul style="list-style-type: none">• Ensuring profitable revenue growth in Germany• Increased efficiency through digitalization in Germany• Accelerated FTTH build-out and ensuring 5G leadership in Germany• Improved customer satisfaction in Germany
Dr. Christian Illek	<ul style="list-style-type: none">• Increased value creation at T-Mobile US• Improved Group efficiency• Ensuring the Group’s refinancing options• Ensuring the Group’s strategic priorities• Successful organization of Capital Markets Day
Thorsten Langheim	<ul style="list-style-type: none">• Value creation at T-Mobile NL• Value creation at Deutsche Funkturm (DFMG)• Value creation at T-Mobile US• Ensuring value-oriented portfolio management
Dominique Leroy	<ul style="list-style-type: none">• Acceleration of the digital transformation in Europe• Improvement in customer satisfaction in Europe• Improvement in employee experiences in Europe• Ensuring profitable revenue growth in Europe
Claudia Nemat	<ul style="list-style-type: none">• Increased innovations in delivery• Increased innovations for customer experience• Increased innovations in networks• Ensuring resilience of the supply chain and the network and improving the effectiveness of the partnering approach

Value adherence

The process for setting and deriving target achievement for value adherence is in line with the process detailed for value adherence in the 2022 financial year. Please refer to the details in chapter 2.2.

Based on a comprehensive qualitative evaluation of the achievement of the strategic implementation targets listed and compliance with the value adherence criteria, the performance factors detailed above and individual target achievement levels for the 2021 STI were calculated for each member of the Board of Management.

Long-Term Incentive (Variable II – 2018 tranche)

The long-term variable remuneration (Variable II, 2018 tranche) paid out in the 2022 financial year is based on the Board of Management remuneration system that applied up to and including 2020 and consisted of four equally weighted target parameters for each of which target achievement can vary between 0 % and 150 %. Variable II (2018 tranche) is an entirely cash-based four-year plan with a term from 2018 to 2021. The level of ambition for the target values was set at the start of the plan term for all four years. Target achievement was calculated as follows.

(Weighting)	Year 2018 (25 %)			Year 2019 (25 %)			Year 2020 (25 %)			Year 2021 (25 %)			Σ Total target achievement
	Target value	Actual value	Target achievement	Target value	Actual value	Target achievement	Target value	Actual value	Target achievement	Target value	Actual value	Target achievement	
ROCE	4.9 %	4.8 %	91 %	4.7 %	4.8 %	110 %	4.7 %	7.3 %	150 %	5.0 %	7.4 %	150 %	125 %
Adj. EPS	0.93	0.97	128 %	0.92	1.11	150 %	0.9	1.29	150 %	0.98	1.32	150 %	145 %
Customer satisfaction	68.1	67.7	94 %	69.3	66.5	61 %	70.4	70.4	100 %	71.6	70.6	86 %	85 %
Employee satisfaction	65	63	80 %	65	65	100 %	66	73	150 %	67	73	150 %	120 %
Total target achievement 2018 tranche												119 %	

¹ The actual values have been adjusted to include key issues which were not taken into account for the medium-term planning (increased investments for spectrum in the U.S., introduction of the IFRS-16 standard, T-Mobile US business combination).

Share matching

The amounts shown for total remuneration include the value applicable at the time of transfer of the matching shares in the 2022 financial year, which was the amount taxed as income. All matching shares transferred in the 2022 financial year were transferred four years after the date of the mandatory personal investment in 2018. This means that the date of transfer was different for each member of the Board of Management, as in 2018 there was a window of approximately three months within which the Board member could make the personal investment. In this context, Srinivasan Gopalan received 22,730 shares on May 10 at a share price of €17.084. Timotheus Höttges received 60,000 shares on May 25 at a share price of €18.312, and a further 4,896 shares on May 26 at a share price of €18.544. Claudia Nemat received 30,000 matching shares on June 9 at a share price of €18.416 and Dr. Christian Illek received a total of 25,500 matching shares on June 28 at a market rate of €18.648.

3.2. Remuneration granted and due for former members of the Board of Management in accordance with § 162 AktG

The remuneration granted and due and the relative share of these for former members of the Board of Management, which are to be made public in accordance with § 162 (1) sentence 1 AktG, are shown in the following table. The table shows pension amounts paid out in the 2022 financial year resulting from existing pension commitments and the LTI (Variable II, 2018 tranche) paid out in the 2022 financial year to which some members of the Board of Management whose appointment to the Board of Management ended between 2017 and 2020 were entitled on a pro-rata basis.

	Fixed remuneration components		Variable remuneration components						Total remuneration
	Pension payments	%*	Short-Term Incentive (STI)	%*	Long-Term Incentive (Variable II)	%*	Matching shares transferred	%*	
Dr. Thomas Kremer (until March 31, 2020)	€ 0	0 %	€ 0	0 %	€ 368,156	100 %	€ 0	0 %	€ 368,156
Thomas Dannenfeldt (until December 31, 2018)	€ 0	0 %	€ 0	0 %	€ 199,325	100 %	€ 0	0 %	€ 199,325
Niek Jan van Damme (until December 31, 2017)	€ 3,491,117	94 %	€ 0	0 %	€ 223,522	6 %	€ 0	0 %	€ 3,714,639

* As a % of total remuneration

As well as the individual payments to former members of the Board of Management shown in the table, a further €7.7 million were paid out in the 2022 financial year to former members of the Board of Management in the form of pension payments that can no longer be detailed individually for data protection reasons.

Pension payments

The pension payment for Niek Jan van Damme is the payment of a contribution-based pension commitment that takes the form of a one-time capital payment on reaching retirement, which means that pension payments will not be disclosed in subsequent years.

Long-Term Incentive (Variable II – 2018 tranche)

Depending on the reason for departure, members of the Board of Management who leave the Group during the four-year term of Variable II may participate on a pro-rata basis. If this is the case, the members of the Board of Management who have departed receive the payment of the tranche due at the same time and with the same level of target achievement as current members of the Board of Management. The participation contribution that was originally agreed is the only element to be reduced pro rata. This means that the same details for target achievement apply as for the current members of the Board of Management and can be seen in chapter 3.1. The target achievement taken as the basis for the tranche is also 119 %.

3.3. Comparative information

The following table illustrates the annual trend in development of earnings for the Company, remuneration for current and former members of the Board of Management, and the average remuneration of employees over the last five financial years based on FTE.

Development of earnings is calculated based on company income after taxes under German GAAP and adjusted (Group) EBITDA AL. This is intended to illustrate the Company's operating performance.

The basis for the figures used to show development by percentage of Board of Management remuneration is remuneration granted and remuneration due, in accordance with the requirements of stock corporation law. In the first year of appointment to the Board of Management, "n/a" is shown in the details of development of remuneration of Board of Management members because in the first year it is not possible to show the development of their remuneration in comparison with previous years.

The group of employees taken as the basis for employee remuneration are employees from Group companies in Germany who are subject to the Group Works Agreement on the Conditions of Employment for Non-civil Servants outside the Collective Agreement, as these companies have broadly comparable remuneration systems in place and use comparable remuneration components. In a similar manner to the details given for members of the Board of Management, the figure for total gross employee salaries was used (adjusted for severance payments made) for the relevant financial year in order to obtain the figure for remuneration granted and due in accordance with § 162 (1) sentence 1 AktG. The figure for total gross employee salaries was adjusted for severance payments, which were generally paid out as a result of staff restructuring measures.

	Difference 2019 to 2018	Difference 2020 to 2019	Difference 2021 to 2020	Difference 2022 to 2021
Earnings KPIs				
Income after taxes (AG) under German GAAP	-58.2 %	43.8 %	43.3 %	10.8 %
EBITDA AL for the Group (adjusted)	6.9 %	41.7 %	6.6 %	7.7 %
Current members of the Board of Management (as at: December 31, 2022)				
Adel Al-Saleh	3.4 %	-4.7 %	2.3 %	54.1 %
Birgit Bohle	n/a	45.6 %	16.3 %	21.3 %
Srini Gopalan	3.0 %	16.1 %	62.0 %	28.4 %
Timotheus Höttges	11.5 %	11.8 %	18.7 %	8.8 %
Dr. Christian Illek	50.1 %	8.6 %	15.1 %	20.8 %
Thorsten Langheim	n/a	91.1 %	15.7 %	13.0 %
Dominique Leroy	–	n/a	282.9 %	78.9 %
Claudia Nemat	3.8 %	-1.0 %	11.2 %	19.2 %
Former members of the Board of Management (as at: December 31, 2022)				
Thomas Dannenfeldt	-15.9 %	-72.9 %	-10.4 %	-58.6 %
Dr. Thomas Kremer	3.9 %	-11.5 %	38.8 %	-87.0 %
Niek Jan van Damme	-83.2 %	-28.2 %	-27.1 %	834.1 %
Average employee remuneration				
Average remuneration	4.1 %	1.3 %	2.2 %	3.7 %

The in some cases very marked changes in remuneration trends for the members of the Board of Management in individual years are not due to changes in remuneration levels in Board of Management service contracts, but to a range of individual factors.

Generally, the changes in Board of Management remuneration are down to the different levels of target achievement in the variable remuneration components STI and LTI, as well as the different share prices at the time of transfer of matching shares.

Newly appointed members of the Board of Management receive the first payment from the LTI in the fifth year of their appointment and do not receive their first transfer of shares from the Share Matching Plan until the sixth year. There are therefore considerable positive effects when these remuneration components are paid out for the first time, although there have been no changes to contractually agreed remuneration entitlements.

A contractual agreement is in place for former members of the Board of Management under which existing entitlements to Variable I and Variable II payments, as well as transfers of shares in the Share Matching Plan, take place on a pro-rata basis. As a result, remuneration for former members of the Board of Management generally reduces considerably after their departure, as the pro-rata share of LTI plans with a four-year term decreases continually, given that participants can only earn more limited shares of the plan. The pension commitments of former members of the Board of Management include an annual increase in their pension payments. The annual pension payments therefore rise in line with the agreed increase. However, in the case of members of the Board of Management with pension commitments consisting of a one-time capital payment, there is a jump in the year of payment, followed by an extreme reduction in the year following the one-off capital payment.

B. Remuneration of the Supervisory Board

1. Basis for the remuneration system for the Supervisory Board

The remuneration received by the members of the Supervisory Board is specified under § 13 of the Articles of Incorporation of Deutsche Telekom AG. This ensures that the remuneration of Supervisory Board members is always in line with the remuneration system approved by the Shareholders' Meeting.

On April 7, 2022, the Shareholders' Meeting amended the provisions defined in § 13 of the Articles of Incorporation on remuneration of the Supervisory Board with a majority of 98.72 % of capital represented. At the same time, the Shareholders' Meeting resolved that Supervisory Board remuneration would be based on the amended Articles of Incorporation for the entire 2022 financial year. In accordance with this, remuneration for the Supervisory Board for the 2022 financial year is calculated based on the amended provisions of the Articles of Incorporation.

2. Remuneration of the Supervisory Board in the 2022 financial year

Components, amount and structure of Supervisory Board remuneration in the 2022 financial year

According to the provisions defined in the Articles of Incorporation, each member of the Supervisory Board receives a fixed basic annual remuneration of €100,000. The Chair and the Deputy Chair of the Supervisory Board receive increased basic remuneration in recognition of the greater organizational and administrative efforts associated with their activities and their responsibility for the successful, efficient collaboration of the overall Board. The increase is €100,000 for the Chair and €50,000 for the Deputy Chair.

Additional remuneration is paid as follows for membership of committees of the Supervisory Board in light of the importance of committee work and the increased preparation and work required.

- (a) The Chair of the Audit Committee receives €100,000, ordinary members of the Audit Committee €40,000.
- (b) The Chair of the General Committee receives €70,000, ordinary members of the General Committee €30,000.
- (c) The Chair of the Nomination Committee receives €25,000, ordinary members of the Nomination Committee €12,500.
- (d) The Chair of any other committee receives €40,000, ordinary members of any other committee €25,000.

Chairpersonship and membership of the Mediation Committee are not remunerated.

Supervisory Board members who are only on the Supervisory Board or a committee for part of the financial year are remunerated proportionally.

To take proper account of the time spent attending meetings, members of the Supervisory Board also receive an attendance fee of €2,000 for each meeting of the Supervisory Board and its committees that they attend, whereby only one meeting per day shall be considered.

In the 2022 financial year, the remuneration system for the Supervisory Board was applied in all aspects as regulated by § 13 of the Articles of Incorporation. The members of the Supervisory Board received no further remuneration and/or benefits during the reporting year for services they provided personally, in particular consultancy or mediation services.

Publication of individual remuneration of the Supervisory Board

The following table lists the fixed and variable remuneration components granted and due to current and former members of the Supervisory Board in the past financial year, including the relative share of these, in accordance with § 162 AktG. Under § 13 (6) of the Company Articles of Incorporation, remuneration falls due at the end of the Shareholders' Meeting to which the consolidated financial statements for the financial year in question are presented or which decides on their approval. The disclosure for the 2022 financial year lists the basic remuneration paid out after the 2022 Shareholders' Meeting for Supervisory Board activities and the remuneration for membership of committees and attending meetings of these committees in the 2021 financial year.

Supervisory Board member	Fixed remuneration		Committee remuneration ¹		Meeting attendance fee		Total sum in €	Remuneration for seats at subsidiaries and other internal bodies ²
	in €	in %	in €	in %	in €	in %		
Dr. Bössinger, Rolf	€ 70,000	39	€ 82,500	46	€ 25,000	14	€ 177,500	
Dr. Bräunig, Günther	€ 70,000	65	€ 25,000	23	€ 12,000	11	€ 107,000	
Chatzidis, Odysseus D.	€ 70,000	51	€ 50,000	37	€ 16,000	12	€ 136,000	
Greve, Constantin	€ 70,000	65	€ 25,000	23	€ 12,000	11	€ 107,000	
Hinrichs, Lars	€ 70,000	65	€ 25,000	23	€ 12,000	11	€ 107,000	
Dr. Jung, Helga	€ 70,000	89	€ 0	0	€ 9,000	11	€ 79,000	
Prof. Dr. Kaschke, Michael	€ 70,000	57	€ 40,000	33	€ 13,000	11	€ 123,000	
Koch, Nicole	€ 70,000	65	€ 25,000	23	€ 12,000	11	€ 107,000	€ 4,500
Kollmann, Dagmar P.	€ 70,000	34	€ 117,500	57	€ 20,000	10	€ 207,500	
Kreusel, Petra Steffi	€ 70,000	56	€ 40,000	32	€ 16,000	13	€ 126,000	€ 3,250
Krüger, Harald	€ 70,000	65	€ 25,000	23	€ 13,000	12	€ 108,000	
Prof. Dr. Lehner, Ulrich (Chairman)	€ 140,000	49	€ 120,000	42	€ 27,000	9	€ 287,000	€ 12,000
Marx, Kerstin	€ 70,000	36	€ 95,000	49	€ 30,000	15	€ 195,000	€ 3,250
Sauerland, Frank (Deputy Chairman)	€ 105,000	54	€ 70,000	36	€ 20,000	10	€ 195,000	€ 18,500
Schröder, Lothar	€ 70,000	57	€ 40,000	33	€ 12,000	10	€ 122,000	€ 12,000
Seelemann-Wandtke, Nicole	€ 70,000	66	€ 25,000	24	€ 11,000	10	€ 106,000	
Spoö, Sibylle	€ 70,000	56	€ 40,000	32	€ 15,000	12	€ 125,000	
Streibich, Karl-Heinz	€ 70,000	47	€ 65,000	44	€ 13,000	9	€ 148,000	
Suckale, Margret	€ 70,000	51	€ 50,000	37	€ 16,000	12	€ 136,000	
Topel, Karin	€ 70,000	65	€ 25,000	23	€ 12,000	11	€ 107,000	
	€ 1,505,000		€ 985,000		€ 316,000		€ 2,806,000	

¹ Fixed remuneration and remuneration for committee activities granted and due in 2022 for Supervisory Board activities in the 2021 financial year. See explanation above.

² Remuneration for seats at subsidiaries of Deutsche Telekom AG and other internal bodies (such as the Data Privacy Advisory Board): allocation of remuneration granted and due in the 2022 financial year.

Employee representatives who are members of a trade union have declared to pay their remuneration in line with the guidelines of the German Trade Union Confederation.

3. Comparative information

The following table illustrates the annual trend in development of earnings for the Company, remuneration granted and due to current and former members of the Supervisory Board, and the average remuneration of employees over the last five financial years based on FTE.

Development of earnings is calculated based on company income after taxes under German GAAP and adjusted (Group) EBITDA AL. This is intended to illustrate the Company's operating performance.

The group of employees taken as the basis for employee remuneration are employees from Group companies in Germany who are subject to the Group Works Agreement on the Conditions of Employment for Non-civil Servants outside the Collective Agreement, as these companies have broadly comparable remuneration systems in place and use comparable remuneration components. In a similar manner to the details given for members of the Board of Management, the figure for total gross employee salaries was used (adjusted for severance payments made) for the relevant financial year in order to obtain the figure for remuneration granted and due in accordance with § 162 (1) sentence 1 AktG. The figure for total gross employee salaries was adjusted for severance payments, which were generally paid out as a result of staff restructuring measures.

	Difference 2019 to 2018	Difference 2020 to 2019	Difference 2021 to 2020	Difference 2022 to 2021
Earnings KPIs				
Income after taxes (AG) under German GAAP	-58.2 %	43.8 %	43.3 %	10.8 %
EBITDA AL for the Group (adjusted)	6.9 %	41.7 %	6.6 %	7.7 %
Current members of the Supervisory Board (as at: December 31, 2022)				
Dr. Appel, Frank (Chairman)	-	-	-	n/a
Dr. Bräunig, Günther	n/a	17.3 %	6.2 %	-21.9 %
Chatzidis, Odysseus D.	n/a	13.8 %	12.8 %	17.1 %
Greve, Constantin	n/a	505.9 %	30.2 %	-19.4 %
Hessel, Katja	-	-	-	n/a
Hinrichs, Lars	-5.5 %	-1.9 %	9.9 %	-3.6 %
Dr. Jung, Helga	13.2 %	12.6 %	6.9 %	-27.5 %
Koch, Nicole	14.4 %	12.6 %	7.8 %	-3.6 %
Kollmann, Dagmar P.	-1.4 %	-1.9 %	5.5 %	-2.4 %
Kreusel, Petra Steffi	-3.9 %	-1.6 %	6.7 %	-1.6 %
Krüger, Harald	n/a	48.0 %	17.6 %	22.5 %
Marx, Kerstin	-	-	n/a	38.3 %
Sauerland, Frank (Deputy Chairman)	n/a	483.2 %	84.4 %	1.7 %
Schöttke, Susanne	-	-	-	n/a
Schröder, Lothar	-0.4 %	4.4 %	-41.4 %	-24.5 %
Seelemann-Wandtke, Nicole	n/a	133.2 %	30.9 %	-21.4 %
Streibich, Karl-Heinz	5.5 %	11.8 %	-4.6 %	-3.9 %
Suckale, Margret	267.0 %	8.7 %	8.5 %	-3.5 %
Topel, Karin	105.4 %	25.4 %	7.8 %	-3.6 %
Wintels, Stefan B.	-	-	-	n/a
Former members of the Supervisory Board (as at: December 31, 2022)				
Baldauf, Sari	-60.2 %	-	-	-
Bednarski, Josef	-0.5 %	6.1 %	-70.1 %	-
Dr. Bösing, Rolf	n/a	68.9 %	10.0 %	-5.3 %
Brandl, Monika	-39.3 %	-	-	-
Geismann, Johannes	-54.3 %	-	-	-
Hanas, Klaus-Dieter	-12.1 %	-	-	-
Prof. Dr. Kaschke, Michael	-3.2 %	-2.5 %	8.5 %	-3.1 %
Prof. Dr. Lehner, Ulrich (former Chairman)	-0.6 %	4.9 %	-1.5 %	-14.6 %
Dr. Schröder, Ulrich	-83.6 %	-	-	-
Sommer, Michael	14.5 %	-	-	-
Spoo, Sibylle	42.7 %	-0.7 %	4.1 %	-17.8 %
Average employee remuneration				
Average remuneration	4.1 %	1.3 %	2.2 %	3.7 %

4. Outlook

Supervisory Board remuneration for the 2022 financial year (payment after the 2023 Shareholders' Meeting) is distributed among the individual members as follows:

Supervisory Board member	Fixed remuneration		Committee remuneration ¹		Meeting attendance fee		Total sum in €	Remuneration for seats at subsidiaries and other internal bodies ²
	in €	in %	in €	in %	in €	in %		
Dr. Appel, Frank (Chairman)	€ 150,000	54	€ 90,000	32	€ 40,000	14	€ 280,000	
Dr. Bössinger, Rolf	€ 33,333	50	€ 27,500	41	€ 6,000	9	€ 66,833	
Dr. Bräunig, Günther	€ 100,000	62	€ 38,333	23	€ 24,000	15	€ 162,333	
Chatzidis, Odysseus D.	€ 100,000	57	€ 50,000	29	€ 24,000	14	€ 174,000	
Greve, Constantin	€ 100,000	67	€ 25,000	17	€ 24,000	16	€ 149,000	
Hessel, Katja ³	€ 0	0	€ 0	0	€ 0	0	0 €	
Hinrichs, Lars	€ 100,000	69	€ 25,000	17	€ 20,000	14	€ 145,000	
Dr. Jung, Helga	€ 100,000	65	€ 30,000	19	€ 24,000	16	€ 154,000	
Prof. Dr. Kaschke, Michael	€ 33,333	66	€ 13,333	26	€ 4,000	8	€ 50,666	
Koch, Nicole	€ 100,000	67	€ 25,000	17	€ 24,000	16	€ 149,000	€ 4,500
Kollmann, Dagmar P.	€ 100,000	36	€ 137,500	50	€ 38,000	14	€ 275,500	
Kreusel, Petra Steffi	€ 100,000	60	€ 40,000	24	€ 26,000	16	€ 166,000	€ 3,250
Krüger, Harald	€ 100,000	69	€ 25,000	17	€ 20,000	14	€ 145,000	
Prof. Dr. Lehner, Ulrich (former Chairman)	€ 66,667	59	€ 40,000	36	€ 6,000	5	€ 112,667	
Marx, Kerstin	€ 100,000	44	€ 95,000	41	€ 34,000	15	€ 229,000	€ 3,250
Sauerland, Frank (Deputy Chairman)	€ 150,000	61	€ 70,000	28	€ 26,000	11	€ 246,000	€ 20,500
Schöttke, Susanne	€ 75,000	60	€ 30,000	24	€ 20,000	16	€ 125,000	
Schröder, Lothar	€ 100,000	63	€ 40,000	25	€ 20,000	13	€ 160,000	€ 12,000
Seelemann-Wandtke, Nicole	€ 100,000	71	€ 25,000	18	€ 16,000	11	€ 141,000	
Spoo, Sibylle	€ 33,333	66	€ 13,333	26	€ 4,000	8	€ 50,666	
Streibich, Karl-Heinz	€ 100,000	52	€ 65,000	34	€ 28,000	15	€ 193,000	
Suckale, Margret	€ 100,000	57	€ 50,000	29	€ 24,000	14	€ 174,000	
Topel, Karin	€ 100,000	67	€ 25,000	17	€ 24,000	16	€ 149,000	€ 500
Wintels, Stefan B.	€ 75,000	65	€ 18,750	16	€ 22,000	19	€ 115,750	
	€ 2,116,666		€ 998,749€		€ 498,000€		€ 3,613,415	

1 Fixed remuneration and remuneration for committee activities in the 2022 financial year.

2 Remuneration for seats at subsidiaries of Deutsche Telekom AG and other internal bodies (such as the Data Privacy Advisory Board) in the 2022 financial year.

3 Katja Hessel, Parliamentary State Secretary waived her remuneration.

For the Board of Management

Timotheus Höttges
Chair of the Board of Management
Board of Deutsche Telekom AG

For the Supervisory Board

Dr. Christian P. Illek
Board Member for Finance
of Deutsche Telekom AG

Dr. Frank Appel
Chairman of the Supervisory
of Deutsche Telekom AG

Report of the Independent Auditor on the Audit of the Remuneration Report in accordance with Section 162 (3) AktG

To Deutsche Telekom AG, Bonn (Germany)

Audit Opinion

We conducted a formal audit of the remuneration report of Deutsche Telekom AG, Bonn/Germany, for the financial year from January 1 to December 31, 2022, to assess whether the disclosures required under Section 162 (1) and (2) German Stock Corporation Act (AktG) have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the accompanying remuneration report. Our audit opinion does not cover the content of the remuneration report.

Basis for the Audit Opinion

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and in compliance with the *IDW Auditing Standard: Audit of the Remuneration Report pursuant to Section 162 (3) AktG (IDW AuS 870 (08.2021))*. Our responsibilities under those requirements and this standard are further described in the “Auditor’s Responsibilities” section of our report. Our audit firm has applied the *IDW Quality Assurance Standard: Requirements for Quality Management in the Audit Firm (IDW QS 1)*. We have fulfilled our professional responsibilities in accordance with the German Public Auditor Act (WPO) and the Professional Charter for German Public Auditors and German Sworn Auditors (BS WP/vBP) including the requirements on independence.

Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. In addition, they are responsible for such internal control as they consider necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our objective is to obtain reasonable assurance about whether the disclosures required under Section 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report, and to express an opinion on this in a report.

We planned and conducted our audit such as to be able to determine whether the remuneration report is formally complete by comparing the disclosures made in the remuneration report with the disclosures required under Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have neither audited the correctness of the content of the disclosures, nor the completeness of the content of the individual disclosures, nor the adequate presentation of the remuneration report.

Düsseldorf (Germany), February 22, 2023

Deloitte GmbH

Wirtschaftsprüfungsgesellschaft

Christoph Schenk
Wirtschaftsprüfer (German Public Auditor)

Dr. Tim Hoffmann
Wirtschaftsprüfer (German Public Auditor)

Bonn, February 2023
Deutsche Telekom AG
The Board of Management

DEUTSCHE TELEKOM AG
Supervisory Board: Dr. Frank Appel (Chairman)
Board of Management: Timotheus Höttges, Adel Al-Saleh, Birgit Bohle, Srinivasan Gopalan,
Dr. Christian P. Illek, Thorsten Langheim, Dominique Leroy, Claudia Nemat

Commercial Register: Amtsgericht Bonn HRB 6794
Registered Office: Bonn

REGISTER NOW TO GUARANTEE YOUR CHANCE OF WINNING

Register now for an electronic invitation to the Shareholders' Meeting!

All shareholders who have registered at www.telekom.com/hv-service by April 5, 2023 will be entered into an amazing prize draw for smartphones and tablets.

Your Internet Dialog options

- Register to receive your invitation to the Shareholders' Meeting electronically
- Ordering admission tickets
- Issue proxy authorizations and, where necessary, voting instructions to proxies
- Cast your vote online
- Update address details



Registering is simple:

- Have your shareholder number and your password to hand and type it into the Internet Dialog.
- The Shareholders' Meeting hotline offers help on +49 228 181-55770 (Mondays to Fridays 8:00 a.m.–6:00 p.m. except public holidays).

Take part now – **for the environment!**

Prizes will be sent to the lucky winners at the address listed in the shareholders' register. No appeals or cash alternatives permitted.

In future, you will receive information regarding the Shareholders' Meeting electronically.

