Deutsche Telekom AG

Bonn

- ISIN No. DE0005557508 -

- Securities identification code 555 750 -

Invitation

to the shareholders' meeting

We hereby invite our shareholders to attend the shareholders' meeting

on Thursday, May 12, 2011

at 10:00 a.m. (Central European Summer Time – CEST),

to be held at the

LANXESS arena, Willy-Brandt-Platz 1, 50679 Cologne (Germany).

Agenda

1. Submissions to the shareholders' meeting pursuant to § 176 (1) sentence 1 of the AktG (Aktiengesetz - German Stock Corporation Act).

The Board of Management shall make available to the shareholders' meeting, pursuant to § 176 (1) sentence 1 AktG, the following submissions and the Board of Management explanatory report on the details pursuant to §§ 289 (4) and (5), 315 (4) HGB (Handelsgesetzbuch - German Commercial Code):

- The approved annual financial statements of Deutsche Telekom AG as of December 31, 2010,
- The management report,
- The approved consolidated financial statements as of December 31, 2010,
- The Group management report,
- The Supervisory Board's report and
- The proposal by the Board of Management on the appropriation of net income.

The management report and the Group management report are combined pursuant to § 315 (3) in conjunction with § 298 (3) HGB. All aforementioned documents are available on the Internet at

http://www.telekom.com/hauptversammlung

and will also be available for inspection during the shareholders' meeting.

The Supervisory Board has approved the annual financial statements and the consolidated financial statements compiled by the Board of Management pursuant to § 172 AktG on February 23, 2011, and thus approved the annual financial statements. Therefore, the shareholders' meeting does not need to approve the annual financial statements or the consolidated financial statements pursuant to § 173 AktG. Annual financial statements, management report, consolidated financial statements, Group management report and Supervisory Board report shall be made available to the shareholders' meeting, along with the Board of Management explanatory report on the details pursuant to § 289 (4) and (5), § 315 (4) HGB, without the need for a resolution pursuant to the AktG.

2. Resolution on the appropriation of net income.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The net income of EUR 6,018,561,297.48 posted in the 2010 financial year shall be used as follows:

Payment of a dividend of EUR 0.70
per no par value share carrying dividend rights = EUR 3,010,644,620.90

and carry forward the remaining balance to
unappropriated net income = EUR 3,007,916,676.58.

The total dividend and the remaining balance to be carried forward in the above resolution proposal regarding the appropriation of net income are based on the dividend-bearing capital stock of EUR 11,010,357,470.72 on February 18, 2011, divided up into 4,300,920,887 no par value shares.

The number of shares carrying dividend rights may change up to the date on which the vote on the resolution regarding the appropriation of net income is taken. In this case, the Board of Management and Supervisory Board shall submit to the shareholders' meeting a suitably amended resolution proposal regarding the appropriation of net income, which envisages the unchanged payment of EUR 0.70 per no par value share carrying dividend rights. The adjustment shall be made as follows: If the number of shares carrying dividend rights and thus the total dividend decreases, the amount to be carried forward to unappropriated net income increases accordingly. If the number of shares carrying dividend rights and thus the total dividend increases, the amount to be carried forward to unappropriated net income decreases accordingly.

As dividends are paid out in full from the tax contribution account (§ 27 KStG, Körperschaftsteuergesetz - Corporation Tax Act) (contributions other than into nominal capital), payment will be made without the deduction of capital gains tax or the solidarity surcharge. Dividends paid to shareholders in Germany are not subject to taxation. Dividends do not involve tax refunds or tax credits.

The dividend shall be paid out promptly following the shareholders' meeting and, in all likelihood, as of May 13, 2011.

3. Resolution on the approval of the actions of the members of the Board of Management for the 2010 financial year.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The actions of the Board of Management members holding office in the 2010 financial year shall be approved for this period.

4. Resolution on the approval of the actions of Dr. Klaus Zumwinkel, who resigned from the Supervisory Board, for the 2008 financial year.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The resolution on the approval of the actions of Dr. Klaus Zumwinkel, a former Supervisory Board member who resigned from the Supervisory Board as of midnight on February 27, 2008, for the 2008 financial year shall be postponed again until the 2012 shareholders' meeting.

5. Resolution on the approval of the actions of the members of the Supervisory Board for the 2010 financial year.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The actions of the Supervisory Board members holding office in the 2010 financial year shall be approved for this period.

6. Resolution on the appointment of the independent auditor and the Group auditor pursuant to § 318 (1) HGB for the 2011 financial year as well as the independent auditor to review the condensed financial statements and the interim management report pursuant to § 37w (5), § 37y no. 2 WpHG (Wertpapierhandelsgesetz – German Securities Trading Act) in the 2011 financial year.

The Supervisory Board proposes, based on a corresponding recommendation from the Audit Committee, the adoption of the following resolution:

a) PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, shall be appointed independent auditor and Group auditor pursuant to § 318 (1) HGB for the 2011 financial year.

b) PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, shall, in addition, be appointed as independent auditor to review the condensed financial statements and the interim management report pursuant to § 37w (5), § 37y no. 2 WpHG in the 2011 financial year.

PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, 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 its executive officers on the other, which may cast doubt on their impartiality.

7. Resolution on the authorization to acquire treasury shares and use them with possible exclusion of subscription rights and any right to offer shares as well as of the option to redeem treasury shares, reducing the capital stock.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

a) The Board of Management shall be authorized to purchase shares of the Company by November 11, 2012, with the amount of capital stock accounted for by these shares totaling up to EUR 1,106,257,716.74, which is 10% of the capital stock, subject to the proviso that the shares to be purchased on the basis of this authorization in conjunction with the other shares of the Company, which the Company has already purchased and still possesses or are to be assigned to it under § 71d and § 71e AktG, do not at any time account for more than 10% of the Company's capital stock. Moreover, the requirements under § 71 (2) sentences 2 and 3 AktG must be complied with. Shares shall not be purchased for the purpose of trading in treasury shares.

This authorization may be exercised in full or in part. The purchase can be carried out in partial tranches spread over various purchase dates within the authorization period until the maximum purchase volume is reached.

Dependent Group companies of Deutsche Telekom AG within the meaning of § 17 AktG or third parties acting for the account of Deutsche Telekom AG or for the account of dependent Group companies of Deutsche Telekom AG within the meaning of § 17 AktG shall also be entitled to purchase the shares.

b) The shares shall be purchased in compliance with the principle of equal treatment (§ 53a AktG) through the stock exchange. Shares can instead also be purchased by means of a public purchase or share exchange offer presented to all shareholders, which, subject to a subsequently approved exclusion of the right to offer shares, must also comply with the principle of equal treatment (§ 53a AktG).

(1) If the shares are purchased through the stock exchange, the equivalent value per share paid by the Company (excluding transaction costs) may not be more than 5% above or below the market price of the shares determined by the opening auction on the trading day in the Xetra trading system (or a subsequent system) of Deutsche Börse AG.

(2) If the shares are purchased through a public purchase offer presented to all shareholders, the purchase price offered or the limits of the purchase price range offered per share (excluding transaction costs) may not be more than 10% above or below the average market price of the share between the 9th and 5th trading day before the date of publication of the offer, established on the basis of the arithmetical average of the closing auction prices of the shares in the Xetra trading system (or a subsequent system) of Deutsche Börse AG, on the 9th, 8th, 7th, 6th and 5th trading day before the date of the publication of the offer. The volume of the offer may be limited. If the total number of offered shares exceeds this volume, the shares can be purchased in accordance with the ratio of offered shares; furthermore, provision can be made for the preferential acceptance of small quantities of up to 100 shares offered per shareholder as well as for rounding off in accordance with prudent commercial practice in order to avoid arithmetical fractional shares. Any further rights of shareholders to offer their shares shall be excluded to this extent.

(3) If the shares are purchased through a public share exchange offer presented to all shareholders, the offered equivalent value, i.e., the value of the offered consideration, per share (excluding transaction costs) may not be more than 10% above or below the average market price of the share between the 9th and 5 th trading day before the date of the publication of the offer, established on the basis of the arithmetical average of the closing auction prices of the shares in the Xetra trading system (or a subsequent system) of Deutsche Börse AG, on the 9th, 8th, 7th, 6th and 5th trading day before the date of the publication of the offer. If shares are offered as consideration, which are listed on stock exchanges in Germany or abroad within the meaning of § 3 (2) AktG, the average market price between the 9th and 5th trading day before the date of publication of the offer shall be used to determine the equivalent value, established on the basis of the arithmetical average of the closing prices in the German or international market, which complies with the requirements

of § 3 (2) AktG, on the 9th, 8th, 7th, 6th and 5th trading day before the date of publication of the offer. If the share is traded on multiple stock exchanges, solely the market with the highest revenue shall be used. The volume of the offer may be limited. If the total number of offered shares exceeds this volume, the shares can be purchased in accordance with the ratio of offered shares; furthermore, provision can be made for the preferential acceptance of small quantities of up to 100 shares offered per shareholder as well as for rounding off in accordance with prudent commercial practice in order to avoid arithmetical fractional shares. Any further rights of shareholders to offer their shares shall be excluded to this extent.

c) The Board of Management shall be authorized to sell shares of Deutsche Telekom AG that are purchased based on the above purchase authorization again through the stock exchange without prejudice to the principle of equal treatment (§ 53a AktG) .

d) The Board of Management shall be authorized to offer the shares of Deutsche Telekom AG, which are purchased based on the above purchase authorization, to shareholders for subscription on the basis of an offer presented to all the shareholders without prejudice to their subscription rights and without prejudice to the principle of equal treatment of shareholders (§ 53a AktG).

e) The Board of Management shall be authorized, with the approval of the Supervisory Board, to sell the shares purchased on the basis of the above purchase authorization other than through the stock exchange or by offering them to all shareholders, if the shares purchased are sold for cash payment at a price that is not significantly lower than the market price of Company shares of equal ranking on the date of sale. This authorization is limited to a maximum of 10% of Deutsche Telekom AG's capital stock on the date of the resolution on this authorization adopted by the shareholders' meeting, i.e., to a maximum of EUR 1,106,257,716.74 in total, or - if this value is lower - 10% of the capital stock on the date of sale of the shares. The authorized volume decreases by the proportion of capital stock that is accounted for by the shares or that relates to option and/or conversion rights and obligations from bonds issued or sold since this authorization was granted, with subscription rights being excluded, directly pursuant to, in accordance with or analogous to § 186 (3) sentence 4 AktG.

f) The Board of Management shall be authorized, with the approval of the Supervisory Board, to use shares of Deutsche Telekom AG acquired on the basis of the above purchase authorization for the purpose of listing Company shares on international stock exchanges where they are not quoted.

g) The Board of Management shall be authorized, with the approval of the Supervisory Board, to offer and/or grant shares of Deutsche Telekom AG acquired on the basis of the above purchase authorization to third parties in the context of mergers or acquisitions of companies, business units, or interests in companies, including increasing existing investment holdings, or other assets eligible for contribution for such acquisitions, including claims against the Company.

h) The Board of Management shall be authorized to use shares of Deutsche Telekom AG acquired on the basis of the above purchase authorization to fulfill option and/or conversion rights and obligations from convertible bonds and/or bonds with warrants issued, either directly or through a company in which the

Company has a (direct or indirect) majority holding, by the Company on the basis of the authorization under item 13 on the agenda for the shareholders' meeting on May 3, 2010.

i) The Board of Management shall be authorized to offer and/or grant shares of Deutsche Telekom AG acquired on the basis of the above purchase authorization to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies. Shares acquired on the basis of the above purchase authorization can also be transferred to a bank, or to some other company meeting the requirements of § 186 (5) sentence 1 AktG, which, along with the shares, assumes the obligation to use the shares exclusively for the purpose of granting shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies. The Board of Management shall be authorized to acquire the shares to be granted to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies via securities loans from a bank, or some other company meeting the requirements of § 186 (5) sentence 1 AktG, and then use the shares of Deutsche Telekom AG acquired on the basis of the above purchase authorization to repay these securities loans.

j) The Board of Management shall be authorized to redeem shares of Deutsche Telekom AG purchased on the basis of the above purchase authorization, without such redemption or its implementation requiring a further resolution of the shareholders' meeting. The redemption shall lead to a capital reduction. The Board of Management may determine otherwise, i.e., that the capital stock remains unchanged upon redemption and instead that the proportion of the remaining shares in the capital stock is increased through redemption pursuant to § 8 (3) AktG. In such a case, the Board of Management is authorized to adjust the statement on the number of shares in the Articles of Incorporation.

k) The Supervisory Board shall be authorized to use shares of Deutsche Telekom AG, acquired on the basis of the above purchase authorization, to fulfill rights of Board of Management members to receive shares of Deutsche Telekom AG, which the Supervisory Board has granted to these members as part of the arrangements governing Board of Management remuneration.

l) The subscription rights of shareholders shall be excluded if the Board of Management uses Deutsche Telekom AG shares in accordance with the authorizations under c), e), f), g), h) and i), and if the Supervisory Board uses Deutsche Telekom AG shares in accordance with the authorization under k). Furthermore, the Board of Management may, with the approval of the Supervisory Board, exclude the subscription rights of shareholders for fractional amounts if shares in Deutsche Telekom AG are sold to the Company's shareholders by offering them for sale in accordance with d).

m) The above authorizations can be used once or several times, individually or jointly, in whole or related to partial volumes of the shares purchased. The price at which shares of Deutsche Telekom AG are listed on such stock exchanges in accordance with the authorization in f) or at which they are provided to third parties in accordance with the authorizations in c) and e) must not be less than

a price of 5% below the market price established by the opening auction in the Xetra trading system (or a subsequent system) of Deutsche Börse AG on the day of the initial public offering or of the binding agreement with the third party. If on the day concerned no such market price is determined or is not determined by the time of the initial public offering or the binding agreement with the third party, then the last closing price of the Deutsche Telekom AG share determined in the Xetra trading system (or a subsequent system) of Deutsche Börse AG shall be decisive instead.

n) The authorization to purchase treasury shares granted to the Board of Management by the shareholders' meeting of Deutsche Telekom AG on May 3, 2010 under item 8 of the agenda shall end when this new authorization takes effect; the authorizations granted by the shareholders' meeting resolution of May 3, 2010, on the use of purchased treasury shares shall not be affected.

8. Election of a Supervisory Board member.

The current term of office for Dr. Hubertus von Grünberg, as member of the Supervisory Board elected by the shareholders' meeting, will expire at the end of the shareholders' meeting on May 12, 2011. Dr. Hubertus von Grünberg is to be elected to a further term of office on the Supervisory Board.

The Supervisory Board therefore proposes

that Dr. Hubertus von Grünberg, Chairman of the Board of Directors of ABB Ltd., Zurich, resident in Hanover, be elected to the Supervisory Board as a shareholder representative 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 2015 financial year.

About Dr. Hubertus von Grünberg:

Dr. Hubertus von Grünberg was born on July 20, 1942 and has served as a member of the Supervisory Board at Deutsche Telekom AG since 2000. He is currently a member of the Staff Committee and the Mediation Committee. Dr. Hubertus von Grünberg is a member of other supervisory boards that must be formed by law in the following company: Allianz Versicherungs-AG, Munich. In addition, Dr. Hubertus von Grünberg is a member of comparable national or international supervisory bodies of the following commercial enterprises: ABB Ltd., Zurich, Switzerland, Chairman of the Board of Directors; Schindler Holding AG, Hergiswil, Switzerland, member of the Board of Directors. Dr. Hubertus von Grünberg is not a member of any other supervisory boards that must be formed by law or of comparable national or international supervisory bodies of commercial enterprises.

9. Election of a Supervisory Board member.

The current term of office for Dr. h. c. Bernhard Walter, as member of the Supervisory Board elected by the shareholders' meeting, will expire at the end of the shareholders' meeting on May 12, 2011. Dr. h. c. Bernhard Walter is to be elected to a further term of office on the Supervisory Board.

The Supervisory Board therefore proposes

> that Dr. h. c. Bernhard Walter, former Chairman of the Board of Managing Directors at Dresdner Bank AG, Frankfurt am Main, resident in Bad Homburg, be elected to the Supervisory Board as a shareholder representative 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 2015 financial year.

About Dr. h. c. Bernhard Walter:

Dr. h. c. Bernhard Walter was born on May 3, 1942 and has served as a member of the Supervisory Board at Deutsche Telekom AG since 1999. He is currently Chairman of the Audit Committee. Dr. h. c. Bernhard Walter is a member of other supervisory boards that must be formed by law in the following companies: Bilfinger Berger SE, Mannheim, Chairman of the Supervisory Board; Daimler AG, Stuttgart; Henkel AG & Co. KGaA, Düsseldorf. Dr. h. c. Bernhard Walter is not a member of any other supervisory boards that must be formed by law or of comparable national or international supervisory bodies of commercial enterprises.

Details on agenda items 8 and 9 in accordance with § 124 (2) sentence 1 AktG:

Pursuant to § 96 (1) and § 101 (1) AktG in conjunction with § 7 (1) sentence 1 no. 3 MBG (Mitbestimmungsgesetz - Codetermination Act) of 1976, the Supervisory Board of Deutsche Telekom AG is composed of ten members representing shareholders and ten members representing employees. The shareholders' meeting is not bound by the nomination proposals for the election of Supervisory Board members representing shareholders.

10. Resolution regarding approval of the amendment to the profit and loss transfer agreement with T-Systems International GmbH.

Deutsche Telekom AG and T-Systems International GmbH with its registered office in Frankfurt am Main (previously known as T-Systems ITS GmbH; hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on April 12, 2002.

In essence, the amended profit and loss transfer agreement between Deutsche Telekom AG (hereinafter: the Parent) and the Subsidiary contains the following:

- For the term of the agreement the Subsidiary shall be obliged to transfer its entire profits to the Parent, in analogous application of all the provisions of § 301 AktG, as amended. In all other respects, § 301 AktG, as amended, shall also apply analogously (§ 1 (1) and (2) of the amended profit and loss transfer agreement). (The currently applicable version of § 301 AktG reads as follows: "Irrespective of any agreements made regarding the calculation of the amount of profit to be transferred, a company may in no event transfer as profit an amount exceeding the net income accruing prior to such profit transfer, after deducting any loss carried forward from the previous year, the amount to be transferred to the legal reserve pursuant to § 300, and the amount blocked from distribution pursuant to § 268 (8) HGB. If amounts have been allocated to other retained earnings during

- the term of the agreement, these amounts can be taken from other retained earnings and transferred as profit.") The Subsidiary may, with the Parent's consent, allocate amounts from net income to retained earnings (§ 272 (3) HGB) to the extent that this is permissible under commercial law and economically justifiable based on a reasonable commercial assessment (§ 1 (3) of the amended profit and loss transfer agreement).
- In analogous application of all provisions of § 302 AktG, as amended, the Parent shall be obliged to assume all losses of the Subsidiary (§ 2 (1) of the amended profit and loss transfer agreement). (The currently applicable version of the relevant paragraphs 1, 3, and 4 of § 302 AktG reads as follows: (1) "In the case of a control or profit and loss transfer agreement, the other contracting party shall compensate any annual net loss occurring during the term of the agreement to the extent that such loss is not compensated by taking amounts from other retained earnings, which have been allocated to them during the term of the agreement." (3) "The Subsidiary may only waive or settle any claim for compensation after the expiration of three years from the date on which the registration of the cancelation or termination of the agreement in the commercial register has been announced pursuant to § 10 HGB. The foregoing shall not apply if the party liable for compensation is unable to make payments when due and enters into composition with its creditors to avoid insolvency proceedings or if the liability for compensation is subject to an insolvency plan. The waiving or settlement shall only come into effect if the external shareholders approve it by means of a special resolution, and a minority whose shares collectively make up one tenth of the capital stock represented by the stakeholders voting on this resolution does not state its objection for the record. (4) "The claims arising out of these provisions expire after ten years from the date on which the registration of the cancelation or termination of the agreement in the commercial register has been announced pursuant to § 10 HGB.") The loss assumption claim arises at the end of the financial year. It shall be due with this value date (§ 2 (2) of the amended profit and loss transfer agreement).
- The profit and loss transfer agreement shall take effect as soon as it is entered in the commercial register at the Subsidiary's registered office and shall commence with respect to the obligation to transfer profits retroactively to January 1 of the financial year in which it was concluded; the amendments to the profit and loss transfer agreement pursuant to the amendment agreement shall take effect retroactively from the start of the financial year in which all prerequisites of the amendment agreement are met (§ 3 (1) of the amended profit and loss transfer agreement). To become effective, the profit and loss transfer agreement requires approval to be passed by the shareholders' meeting of the Parent and of the Subsidiary (§ 3 (2) of the amended profit and loss transfer agreement; these two approval resolutions with regard to the original profit and loss transfer agreement have already been submitted).

- The profit and loss transfer agreement may be terminated in writing by giving one month's notice with effect from the end of the year, but not before the year at the end of which the fiscal unit for German corporate income tax purposes established in this agreement has existed for the minimum period required for taxation purposes (as the legal situation now stands for five years, § 14 (1) sentence 1 no. 3 in conjunction with § 17 KStG (Körperschaftsteuergesetz – German Corporate Income Tax Law)); if notice is not given to terminate the agreement, it shall be automatically extended for one further year respectively with the same notice period (§ 3 (3) of the amended profit and loss transfer agreement).

- Further, the parties shall be entitled to terminate the profit and loss transfer agreement for good cause; good cause shall be especially the sale or transfer of the Subsidiary by the Parent, or the merger, split-up, or liquidation of either of the two parties (§ 3 (4) of the amended profit and loss transfer agreement).

- Should individual provisions of the profit and loss transfer agreement be or become invalid or unenforceable, this shall not affect the validity of the remaining provisions of the agreement; any invalid or unenforceable provision shall be replaced by one that most closely approximates the economic effect of the invalid or unenforceable provision in a permissible way (§ 4 of the amended profit and loss transfer agreement).

Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and T-Systems International GmbH with its registered office in Frankfurt am Main shall be approved.

11. Resolution regarding approval of the amendment to the profit and loss transfer agreement with DeTeFleetServices GmbH.

Deutsche Telekom AG and DeTeFleetServices GmbH with its registered office in Bonn (hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on November 11, 2002.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and DeTeFleetServices GmbH with its registered office in Bonn shall be approved.

12. Resolution regarding approval of the amendment to the profit and loss transfer agreement with DFMG Holding GmbH.

Deutsche Telekom AG and DFMG Holding GmbH with its registered office in Bonn (previously operating as MediaBroadcast GmbH; hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on April 2, 2003.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and DFMG Holding GmbH with its registered office in Bonn shall be approved.

13. Resolution regarding approval of the amendment to the profit and loss transfer agreement with DeTeAssekuranz – Deutsche Telekom Assekuranz-Vermittlungsgesellschaft mbH.

Deutsche Telekom AG and DeTeAssekuranz - Deutsche Telekom Assekuranz-Vermittlungsgesellschaft mbH - with its registered office in Monheim (previously operating as TROMBA Telekommunikationsdienste GmbH; hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on April 7, 2003.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole

shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and DeTeAssekuranz - Deutsche Telekom Assekuranz-Vermittlungsgesellschaft mbH - with its registered office in Monheim shall be approved.

14. Resolution regarding approval of the amendment to the profit and loss transfer agreement with Vivento Customer Services GmbH.

Deutsche Telekom AG and Vivento Customer Services GmbH with its registered office in Bonn (hereinafter: the Subsidiary) amended the profit and loss transfer agreement existing between them on February 11, 2011. The agreement was originally concluded between Timpano Telekommunikationsdienste GmbH with its registered office in Bonn and the Subsidiary on August 23, 2005. Timpano Telekommunikationsdienste GmbH was merged into Deutsche Telekom AG with effect upon entry in the commercial register on November 14, 2005.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and Vivento Customer Services GmbH with its registered office in Bonn shall be approved.

15. Resolution regarding approval of the amendment to the profit and loss transfer agreement with Vivento Technical Services GmbH.

Deutsche Telekom AG and Vivento Technical Services GmbH with its registered office in Bonn (hereinafter: the Subsidiary) amended the profit and loss transfer agreement existing between them on February 11, 2011. The agreement was originally concluded between Timpano Telekommunikationsdienste GmbH with its registered office in Bonn and the Subsidiary on August 23, 2005. Timpano Telekommunikationsdienste GmbH was merged into Deutsche Telekom AG with effect upon entry in the commercial register on November 14, 2005.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and Vivento Technical Services GmbH with its registered office in Bonn shall be approved.

16. Resolution regarding approval of the amendment to the profit and loss transfer agreement with Deutsche Telekom Accounting GmbH.

Deutsche Telekom AG and Deutsche Telekom Accounting GmbH with its registered office in Bonn (previously operating as Noah Telekommunikationsdienste GmbH; hereinafter: the Subsidiary) amended the profit and loss transfer agreement existing between them on February 11, 2011. The agreement was originally concluded between GSH Global Satelliten-Beteiligungs-Holding GmbH with its registered office in Bonn and the Subsidiary on September 22, 2005. GSH Global-Satelliten-Beteiligungs-Holding GmbH was merged into Deutsche Telekom AG with effect upon entry in the commercial register on December 5, 2005.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and Deutsche Telekom Accounting GmbH with its registered office in Bonn shall be approved.

17. Resolution regarding approval of the amendment to the profit and loss transfer agreement with Deutsche Telekom Training GmbH.

Deutsche Telekom AG and Deutsche Telekom Training GmbH with its registered office in Bonn (previously operating as T-Systems Training GmbH; hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on April 7, 2003.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and Deutsche Telekom Training GmbH with its registered office in Bonn shall be approved.

18. Resolution regarding approval of the amendment to the profit and loss transfer agreement with Norma Telekommunikationsdienste GmbH.

Deutsche Telekom AG and Norma Telekommunikationsdienste GmbH with its registered office in Bonn (hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on March 31, 2004.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International

GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and Norma Telekommunikationsdienste GmbH with its registered office in Bonn shall be approved.

19. Resolution regarding approval of the amendment to the profit and loss transfer agreement with DeTeAsia Holding GmbH.

Deutsche Telekom AG and DeTeAsia Holding GmbH with its registered office in Bonn (hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on November 13, 2002.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and DeTeAsia Holding GmbH with its registered office in Bonn shall be approved.

20. Resolution regarding approval of the amendment to the profit and loss transfer agreement with Traviata Telekommunikationsdienste GmbH.

Deutsche Telekom AG and Traviata Telekommunikationsdienste GmbH with its registered office in Bonn (hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on March 31, 2004.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and Traviata Telekommunikationsdienste GmbH with its registered office in Bonn shall be approved.

21. Resolution regarding approval of the amendment to the profit and loss transfer agreement with Scout24 Holding GmbH.

Deutsche Telekom AG and Scout24 Holding GmbH with its registered office in Munich (hereinafter: the Subsidiary) amended the profit and loss transfer agreement existing between them on February 11, 2011. The agreement was originally concluded between T-Online International AG with its registered office in Darmstadt and the Subsidiary on February 24, 2005. T-Online International AG was merged into Deutsche Telekom AG with effect upon entry in the commercial register on June 6, 2006.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and Scout24 Holding GmbH with its registered office in Munich shall be approved.

22. Resolution regarding approval of the amendment to the profit and loss transfer agreement with T-Mobile Worldwide Holding GmbH.

Deutsche Telekom AG and T-Mobile Worldwide Holding GmbH with its registered office in Bonn (previously operating as Smaragd Telekommunikationsdienste GmbH; hereinafter: the Subsidiary) amended the profit and loss transfer agreement existing between them on February 11, 2011. The agreement was originally concluded between T-Mobile International AG with its registered office in Bonn and the Subsidiary on January 15, 2001. Within the framework of several restructuring phases in the Deutsche Telekom Group, the agreement was transferred from T-Mobile International AG to Deutsche Telekom AG by way of transformation.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and T-Mobile Worldwide Holding GmbH with its registered office in Bonn shall be approved.

23. Resolution regarding approval of the amendment to the profit and loss transfer agreement with Telekom Deutschland GmbH.

Deutsche Telekom AG and Telekom Deutschland GmbH with its registered office in Bonn (previously operating as DeTeMobil Deutsche Telekom Deutschland MobilNet GmbH; hereinafter: the Subsidiary) amended the profit and loss transfer agreement existing between them on February 11, 2011. The agreement was originally concluded

between T-Mobile International AG with its registered office in Bonn and the Subsidiary on December 4, 2000. Within the framework of several restructuring phases in the Deutsche Telekom Group, the agreement was transferred from T-Mobile International AG to Deutsche Telekom AG by way of transformation.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda, with the exception that § 3 (1) of the amended – and likewise § 3 (1) of the original – profit and loss transfer agreement states that, with regard to the obligation to transfer profits, the profit and loss transfer agreement begins on January 1, 2001 (therefore not on January 1 of the financial year in which it was concluded). Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and Telekom Deutschland GmbH with its registered office in Bonn shall be approved.

24. Resolution regarding approval of the amendment to the profit and loss transfer agreement with MagyarCom Holding GmbH.

Deutsche Telekom AG and MagyarCom Holding GmbH with its registered office in Bonn (hereinafter: the Subsidiary) amended on February 11, 2011 the profit and loss transfer agreement concluded between them on March 10, 2005.

The essential content and structure (in articles and sections) of the amended profit and loss transfer agreement correspond to the essential content and structure of the amended profit and loss transfer agreement concluded with T-Systems International GmbH described under item 10 on the agenda. Deutsche Telekom AG is the sole shareholder of the Subsidiary. For this reason, the profit and loss transfer agreement need not contain any compensation or severance payments.

The shareholders' meeting of the Subsidiary has already approved the amendment to the profit and loss transfer agreement.

The amendment to the profit and loss transfer agreement shall only come into effect subject to its approval at the shareholders' meeting of Deutsche Telekom AG and not until its existence has been entered in the commercial register at the Subsidiary's registered office.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The amendment to the profit and loss transfer agreement dated February 11, 2011 between Deutsche Telekom AG and MagyarCom Holding GmbH with its registered office in Bonn shall be approved.

Information on items 10 through 24 on the agenda:

The essential content of the amendments to the profit and loss transfer agreements submitted for approval under items 10 through 24 on the agenda is

- An adjustment to the wording of the agreements bringing them into line with current legislation, and formulations rendering modifications of the agreement text unnecessary in the case of future legislative amendments (this affects § 1 and § 2 of the profit and loss transfer agreements in each case),

- A change in some agreements (in cases under items 10, 11, 14, 15, 16, 19, 22, and 23 on the agenda) to the minimum term up to which the agreement cannot be terminated by giving due notice, from a fixed term to a term that fulfills the minimum term for income tax purposes (this affects § 3 of the profit and loss transfer agreements in each case, specifically (3) according to the structure of the amended profit and loss transfer agreements),

- An extension of the grounds for termination for good cause in one agreement (in the case under item 21 on the agenda) to include the merger, split-up and liquidation of one of the two Parties (this affects § 3 of the profit and loss transfer agreement, specifically (4) according to the structure of the amended profit and loss transfer agreement),

- An initial concrete designation of possible grounds for termination for good cause in some agreements (in cases under 22 and 23 on the agenda) (this again affects § 3 of the profit and loss transfer agreement in each case, specifically (4) according to the structure of the amended profit and loss transfer agreement), and

- The addition of a severability clause in some agreements (in cases under 10, 11, 12, 13, 17, 18, 19, 20, 22, 23, and 24 on the agenda) as a new § 4.

The essential contractual duties of the two Parties, namely transfer of profits by the Subsidiary and compensation for losses by Deutsche Telekom AG, shall remain unaffected.

The following documents are available on the Internet at

http://www.telekom.com/hauptversammlung

and will also be available for inspection during the shareholders' meeting:

- The profit and loss transfer agreements with the subsidiaries named under items 10 through 24 on the agenda, in the version prior to the proposed amendment submitted to the shareholders' meeting for approval,

- The agreements on the amendments to the profit and loss transfer agreements, each including a consolidated version of the amended profit and loss transfer agreement, with the subsidiaries named under items 10 through 24 on the agenda,

- The annual financial statements and consolidated financial statements of Deutsche Telekom AG for the 2008, 2009 and 2010 financial years, and the management reports of Deutsche Telekom AG and Group management reports for the 2008, 2009, and 2010 financial years,

- The annual financial statements for the subsidiaries named under items 10 through 24 on the agenda for the 2008, 2009, and 2010 financial years, and, where available, the management reports for the subsidiaries named under items 10 through 24 on the agenda for the 2008, 2009, and 2010 financial years,

- The joint reports of the Board of Management of Deutsche Telekom AG and the Managing Board of the respective subsidiary compiled in accordance with § 295 (1) in conjunction with § 293a AktG.

25. Resolution on the amendment to § 2 of the Articles of Incorporation.

New areas of activity connected with the existing operative business are opening up for the enterprise. The provisions in § 2 of the Articles of Incorporation concerning the object of the enterprise are to be opened up to reflect new developments and, to this end, are to be worded more broadly.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> In § 2 (1) of the Articles of Incorporation, firstly, the comma after "e-money" is to be deleted and replaced by the wording
>
> > "and other payment solutions,"
>
> and, secondly, a second sentence is to be inserted reading:
>
> > "Moreover, the object of the enterprise is to engage in the field of reinsurance in connection with the areas specified in the first sentence of this paragraph; this activity must not be performed directly by the Corporation itself."
>
> As a result, § 2 (1) of the Articles of Incorporation is now to read as follows:
>
> "(1) The object of the enterprise is to engage in all areas of telecommunications, information technology, multimedia, information and entertainment, security services, sales and brokerage services, e-banking, e-money and other payment solutions, collection, factoring, and reception and surveillance services as well as any services connected with these areas, and in related areas in Germany and abroad. Moreover, the object of the enterprise is to engage in the field of reinsurance in connection with the areas specified in the first sentence of this paragraph; this activity must not be performed directly by the Corporation itself."

26. Resolution regarding approval of the settlement agreement with the former member of the Board of Management Kai Uwe Ricke.

Deutsche Telekom AG, represented by the Supervisory Board pursuant to § 112 AktG, and the former Chairman of the Board of Management Kai Uwe Ricke concluded an agreement on February 1, 2011 (date of last signature), whereby the two Parties reached a settlement regarding the claims for compensation asserted by Deutsche Telekom AG against Mr. Kai Uwe Ricke but disputed between the Parties.

The settlement agreement concluded between Deutsche Telekom AG (referred to in the agreement as the "Company") and Mr. Kai Uwe Ricke on February 1, 2011 has the following wording (without caption and signature line):

"Preamble

1. Mr. Ricke was Chairman of the Board of Management in the Company during the period from November 15, 2002 to November 13, 2006.

2. Reports in the press during the year 2008 stated that action taken in the course of investigations launched in January 2005 by the Company's Group Security department, which were executed under the project name "**Rheingold**" and whose subject matter was said to be indiscreet revelations by a member of the Supervisory Board to a business journalist from Capital magazine, included among others the collection, processing and evaluation of traffic data relating to the fixed and mobile calls of journalists, employee representatives on the Company's Supervisory Board, and other persons with the object of identifying the "leak." Further, DTAG came to the conclusion that the Group Security department had run a second project, known inside the Group as "**Clipper**," during or immediately after completion of the Rheingold project and starting in the fall of 2005, which comprised collecting, processing, and evaluating the call data of specific journalists up until mid-2006 as a precautionary measure so that it would be possible to take immediate action should it be established in the future that business secrets of the Claimant had been divulged to the press.

3. The Company holds that Mr. Ricke breached his duties of due care pursuant to § 93 (1) AktG in connection with the Rheingold and Clipper activities in the years 2005 and 2006, which caused, and may continue to cause, damage to the Company. Therefore, the Company asserted a claim for compensation against Mr. Ricke in a letter sent by its legal representatives dated April 24, 2009, and again in a letter sent by its legal representatives dated January 7, 2011.

4. Mr. Ricke holds that he did not breach his duties of due care in connection with the Rheingold and Clipper activities and, in particular, did not breach any legal, contractual, or other obligations.

5. In his capacity as a (former) member of the Company's Board of Management, Mr. Ricke is one of the persons covered under the terms of a D&O insurance policy taken out by the Company as policyholder. The D&O insurance company has approved this settlement agreement in accordance with item II. 2. of the applicable insurance conditions.

6. In the interest of both parties, it is the object of both the Company and Mr. Ricke to avoid long years of dispute over the asserted claim for compensation and to reach an arrangement that is mutually acceptable.

On this premise, the Parties hereby conclude the following agreement:

§ 1
Performance by the member of the Board of Management

(1) Mr. Ricke undertakes to effect payment of EUR 600,000.00 to the Company. This sum shall be due and payable without prejudice to any amounts payable by other former members of executive bodies. The performance shall be executed in the form of a monetary payment. Mr. Ricke shall assume this obligation to perform without acknowledging any legal obligation to do so. The performance due shall not, in particular, be associated with any acknowledgment of the obligation to pay compensation or any acknowledgment of the breaches of duty held against Mr. Ricke by the Company.

(2) With the coming into force of this agreement, any additional present and future, known or unknown claims asserted by the Company against Mr. Ricke from or in connection with the Rheingold and Clipper activities, and the accusations raised in the letters sent by the Company through its legal representatives on April 24, 2009 and January 7, 2011, shall be considered met and satisfied to the extent permitted by § 93 (4) sentence 3 AktG, whatever their legal grounds.

(3) Performance shall be due within seven days of occurrence of the condition precedent provided for in § 4 (1) of this agreement.

§ 2
Indemnification and waiver

(1) The Company hereby indemnifies Mr. Ricke against all claims for compensation asserted by third parties from and in connection with the Rheingold and Clipper activities (e.g., any parties suffering damage outside the Company, members of executive bodies, and Company employees). Indemnification shall include any claims for compensation that Dr. Zumwinkel could be entitled to assert against Mr. Ricke from or in connection with the Rheingold and Clipper activities. This indemnification shall cover all present and future, known or unknown claims, on whatever legal grounds they may be asserted.

(2) Mr. Ricke shall notify the Company in writing without undue delay of any claim for compensation that is asserted by third parties and covered by (1), and of any announcement that such a claim will be asserted. Mr. Ricke warrants that he shall not conclude any waiver agreement, settlement agreement, or other binding arrangement with regard to such a claim without first obtaining the Company's consent. The Company shall be entitled to take all actions permitted by law in Mr. Ricke's name in protection of his interests in order to avert or otherwise resolve such a claim. Mr. Ricke shall provide the Company with his support in averting or resolving the claim.

(3) In concluding this settlement, Mr. Ricke waives any claims which he could be entitled to assert against Dr. Zumwinkel from or in connection with the Rheingold and Clipper activities. Furthermore, Mr. Ricke shall only assert claims for compensation against third parties to which he could be entitled from or in connection with the Rheingold and Clipper activities after obtaining the Company's approval. The Company shall not be obliged to grant such approval and shall, in particular, not grant such approval if assertion of the claims may result in financial disadvantages for the Company.

(4) With the exception of any claims arising from agreements concluded prior to January 1, 2005, Mr. Ricke hereby waives all claims for compensation against the Company on the grounds of payments, expenditure, costs, or damage incurred by him in connection with the Rheingold and Clipper activities. The Company shall not reimburse Mr. Ricke for any defense costs in this respect. This shall not affect the reimbursement of any defense costs incurred by Mr. Ricke by the D&O insurance company.

§ 3
D&O insurance

The D&O insurance company has approved this settlement and, in its internal relationship with Mr. Ricke, is assuming responsibility for payment of a portion of the amount due totaling EUR 350,000.00 pursuant to § 1 (1) of this settlement agreement. Mr. Ricke shall, in the internal relationship, be responsible for payment of the remaining amount due totaling EUR 250,000.00.

§ 4
Entry into effect

(1) This settlement agreement shall come into effect (condition precedent) when and as soon as the Company's shareholders' meeting approves said agreement and the settlement agreement concluded parallel to it between the Company and the former Chairman of its Supervisory Board, Dr. Zumwinkel, (***"Settlement agreement with Dr. Zumwinkel"***) by June 30, 2011, at the latest and (i) a minority whose shares collectively make up 10% of the capital stock of the Company does not state for the record that it objects to the approval resolution regarding one or both settlement agreements (§ 93 (4) sentence 3 AktG) and (ii) a nullity suit pursuant to § 249 AktG and/or a rescission suit pursuant to § 246 AktG is not filed within one month of these approval resolutions. Insofar as a nullity suit pursuant to § 249 AktG and/or a rescission suit pursuant to § 246 AktG is/are filed within one month of approval of these resolutions, this settlement agreement shall not take effect until all such action has been legally dismissed or finally settled in some other way in the Company's favor (for example, through abandonment of action on expiry of the period of one month).

(2) If a nullity suit pursuant to § 249 AktG is filed against the resolution adopted by the shareholders' meeting regarding this settlement agreement and/or the settlement agreement with Dr. Zumwinkel once the period of one month pursuant to (1) (ii) has expired, and if such action is upheld in a court of law, then each Party shall reimburse the other unconditionally for payments made, pursuant to §§ 346 ff. BGB (Bürgerliches Gesetzbuch – German Civil Code), and shall place each other in a position as if the settlement had not been agreed. Payments to be reimbursed between the Parties shall accrue interest at a rate of 2 percentage

points above the respective base interest rate from the date payment was effected until the reimbursement date.

§ 5
Miscellaneous

(1) Any changes that are made to this agreement, including the requirement for written form, shall be made in writing in order to take effect, without prejudice, to any need to obtain approval from the shareholders' meeting.

(2) The laws of the Federal Republic of Germany shall apply to disputes resulting from or in connection with this Agreement. The place of performance and jurisdiction shall be, insofar as legally permissible, Bonn.

(3) Should a provision of this agreement be or become wholly or partially invalid or unenforceable, or should an omission be revealed during execution of this agreement, this shall not affect the validity of the remaining provisions. Any invalid, unenforceable or omitted provision shall be replaced by a suitable and legally valid provision that most closely approximates the economic purpose that the Parties intended, or would have intended if they had considered the invalidity, unenforceability, or omission."

This settlement agreement shall only come into effect if the shareholders' meeting approves and a minority whose shares collectively make up one tenth of the capital stock does not state its objection for the record. Further, this settlement agreement shall only come into effect on condition that the shareholders' meeting approves the settlement agreement concluded parallel between the Company and the former Chairman of its Supervisory Board, Dr. Klaus Zumwinkel, and presented for approval under item 27 on the agenda by June 30, 2011, at the latest. See - also for further conditions for coming into effect - § 4 of the settlement agreement above.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The settlement agreement between Deutsche Telekom AG and Mr. Kai Uwe Ricke dated February 1, 2011 shall be approved.

27. Resolution regarding approval of the settlement agreement with the former member of the Supervisory Board Dr. Klaus Zumwinkel.

Deutsche Telekom AG and the former Chairman of the Supervisory Board Dr. Klaus Zumwinkel concluded an agreement on January 31, 2011, whereby the two Parties reached a settlement regarding the claims for compensation asserted by Deutsche Telekom AG against Dr. Klaus Zumwinkel but disputed between the Parties.

The settlement agreement concluded between Deutsche Telekom AG (referred to in the agreement as the "Company") and Dr. Klaus Zumwinkel on January 31, 2011 has the following wording (without caption and signature line):

"Preamble

1. Dr. Zumwinkel was Chairman of the Supervisory Board in the Company during the period from March 14, 2003 to February 27, 2008.

2. Reports in the press during the year 2008 stated that action taken in the course of investigations launched in January 2005 by the Company's Group Security department, which were executed under the project name "**Rheingold**" and whose subject matter was said to be indiscreet revelations by a member of the Supervisory Board to a business journalist from Capital magazine, included among others the collection, processing, and evaluation of traffic data relating to the fixed and mobile calls of journalists, employee representatives on the Company's Supervisory Board, and other persons with the object of identifying the "leak." Further, DTAG came to the conclusion that the Group Security department had run a second project, known inside the Group as "**Clipper**," during or immediately after completion of the Rheingold project and starting in the fall of 2005, which comprised collecting, processing, and evaluating the call data of specific journalists up until mid-2006 as a precautionary measure so that it would be possible to take immediate action should it be established in the future that business secrets of the Claimant had been divulged to the press.

3. The Company holds that Dr. Zumwinkel breached his duties of due care pursuant to § 116, 93 (1) AktG in connection with the Rheingold and Clipper activities in the years 2005 and 2006, which caused, and may continue to cause, damage to the Company. Therefore, the Company asserted a claim for compensation against Dr. Zumwinkel in a letter sent by its legal representatives dated April 9, 2009, and again in a letter sent by its legal representatives dated January 7, 2011.

4. Dr. Zumwinkel claims that he had no information about, and no indication of any illegal events in the Company, in particular in connection with the Rheingold and Clipper projects during his time as Chairman of the Supervisory Board. He therefore holds that he did not breach his duties of due care in connection with the Rheingold and Clipper activities and, in particular, did not breach any legal, contractual, or other obligations.

5. In his capacity as a (former) member of the Company's Supervisory Board, Dr. Zumwinkel is one of the persons covered under the terms of a D&O insurance policy taken out by the Company as policyholder. The D&O insurance company has approved this settlement agreement in accordance with item II. 2. of the applicable insurance conditions.

6. In the interest of both parties, it is the object of both the Company and Dr. Zumwinkel to avoid long years of dispute over the asserted claim for compensation and to reach an arrangement that is mutually acceptable.

On this premise, the Parties hereby conclude the following agreement:

§ 1
Performance by the former member of the Supervisory Board

(1) Dr. Zumwinkel undertakes to effect payment of EUR 600,000.00 to the Company. This sum shall be due and payable without prejudice to any amounts payable by other former members of executive bodies. The performance shall be executed in the form of a monetary payment. Dr. Zumwinkel shall assume this obligation to perform without acknowledging any legal obligation to do so. The performance due shall not, in particular, be associated with any acknowledgment of the obligation to pay compensation or any acknowledgment of the breaches of duty held against Dr. Zumwinkel by the Company.

(2) With the coming into force of this agreement, any additional present and future, known or unknown claims asserted by the Company against Dr. Zumwinkel from or in connection with the Rheingold and Clipper activities, and the accusations raised against Dr. Zumwinkel in the letters sent by the Company through its legal representatives on April 9, 2009 and January 7, 2011, shall be considered met and satisfied to the extent permitted by § 93 (4) sentence 3 AktG, whatever their legal grounds.

(3) Performance shall be due within seven days of occurrence of the condition precedent provided for in § 4 (1) of this agreement.

§ 2
Indemnification and waiver

(1) The Company hereby indemnifies Dr. Zumwinkel against all claims for compensation asserted by third parties from and in connection with the Rheingold and Clipper activities (e.g., any parties suffering damage outside the Company, members of executive bodies, and Company employees). Indemnification shall include any claims for compensation that Mr. Kai Uwe Ricke could be entitled to assert against Dr. Zumwinkel from or in connection with the Rheingold and Clipper activities. This indemnification shall cover all present and future, known or unknown claims, on whatever legal grounds they may be asserted.

(2) Dr. Zumwinkel shall notify the Company in writing without undue delay of any claim for compensation that is asserted by third parties and covered by (1), and of any announcement that such a claim will be asserted. Dr. Zumwinkel warrants that he shall not conclude any waiver agreement, settlement agreement, or other binding arrangement with regard to such a claim without first obtaining the Company's consent. The Company shall be entitled to take all actions permitted by law in Dr. Zumwinkel's name in protection of his interests in order to avert or otherwise resolve such a claim. Dr. Zumwinkel shall provide the Company with his support in averting or resolving the claim.

(3) In concluding this settlement, Dr. Zumwinkel waives any claims which he could be entitled to assert against Mr. Kai Uwe Ricke from or in connection with the Rheingold and Clipper activities. Furthermore, Dr. Zumwinkel shall only assert claims for compensation against third parties to which he could be entitled from or in connection with the Rheingold and Clipper activities after obtaining the Company's approval. The Company shall not be obliged to grant such approval and shall, in particular, not grant such approval if assertion of the claims may result in financial disadvantages for the Company.

(4) Dr. Zumwinkel hereby waives all claims for compensation against the Company on the grounds of payments, expenditure, costs, or damage incurred by him in connection with the Rheingold and Clipper activities. In particular, the Company shall not reimburse Dr. Zumwinkel for any defense costs. This shall not affect the reimbursement of any defense costs incurred by Dr. Zumwinkel by the D&O insurance company.

§ 3
D&O insurance

The D&O insurance company has approved this settlement and, in its internal relationship with Dr. Zumwinkel, is assuming responsibility for payment of a portion of the amount due totaling EUR 350,000.00 pursuant to § 1 (1) of this settlement agreement. Dr. Zumwinkel shall, in the internal relationship, be responsible for payment of the remaining amount due totaling EUR 250,000.00.

§ 4
Entry into effect

(1) This settlement agreement shall come into effect (condition precedent) when and as soon as the Company's shareholders' meeting approves said agreement and the settlement agreement concluded parallel to it between the Company and the former Chairman of the Board of Management, Mr. Ricke, ("***Settlement agreement with Mr. Ricke***") by June 30, 2011, at the latest, and (i) a minority whose shares collectively make up 10% of the capital stock of the Company does not state for the record that it objects to the approval resolution regarding one or both settlement agreements (§ 93 (4) sentence 3 AktG) and (ii) a nullity suit pursuant to § 249 AktG and/or a rescission suit pursuant to § 246 AktG is not filed within one month of these approval resolutions. Insofar as a nullity suit pursuant to § 249 AktG and/or a rescission suit pursuant to § 246 AktG is/are filed within one month of approval of these resolutions, this settlement agreement shall not take effect until all such action has been legally dismissed or finally settled in some other way in the Company's favor (for example, through abandonment of action on expiry of the period of one month).

(2) If a nullity suit pursuant to § 249 AktG is filed against the resolution adopted by the shareholders' meeting regarding this settlement agreement and/or the settlement agreement with Mr. Ricke once the period of one month pursuant to (1) (ii) has expired, and if such action is upheld in a court of law, then each Party shall reimburse the other unconditionally for payments made, pursuant to §§ 346 ff. BGB (Bürgerliches Gesetzbuch – German Civil Code), and shall place each other in a position as if the settlement had not been agreed. Payments to be reimbursed between the Parties shall accrue interest at a rate of 2 percentage points above the respective base interest rate from the date payment was effected until the reimbursement date.

§ 5
Miscellaneous

(1) Any changes that are made to this agreement, including the requirement for written form, shall be made in writing in order to take effect, without prejudice to any need to obtain approval from the shareholders' meeting.

(2) The laws of the Federal Republic of Germany shall apply to disputes resulting from or in connection with this Agreement. The place of performance, and jurisdiction shall be, insofar as legally permissible, Bonn.

(3) Should a provision of this agreement be or become wholly or partially invalid or unenforceable, or should an omission be revealed during execution of this agreement, this shall not affect the validity of the remaining provisions. Any invalid, unenforceable, or omitted provision shall be replaced by a suitable and legally valid provision that most closely approximates the economic purpose that the Parties intended, or would have intended if they had considered the invalidity, unenforceability, or omission."

This settlement agreement shall only come into effect if the shareholders' meeting approves and a minority whose shares collectively make up one tenth of the capital stock does not state its objection for the record. Further, this settlement agreement shall only come into effect on condition that the shareholders' meeting approves the settlement agreement concluded parallel between the Company and the former Chairman of its Board of Management, Mr. Kai Uwe Ricke, and presented for approval under item 26 on the agenda by June 30, 2011 at the latest. See - also for further conditions for coming into effect - § 4 of the settlement agreement above.

The Board of Management and the Supervisory Board propose the adoption of the following resolution:

> The settlement agreement between Deutsche Telekom AG and Dr. Klaus Zumwinkel dated January 31, 2011 shall be approved.

Board of Management's report to the shareholders' meeting

Board of Management's report on item 7 of the agenda: Report on the exclusion of subscription rights in the event of sale of treasury shares pursuant to § 71 (1) no. 8 and § 186 (4) sentence 2 AktG, as well as on the exclusion of any right to offer shares.

Item 7 on the agenda contains the proposal to authorize the Company to acquire treasury shares, with the amount of capital stock accounted for by these shares totaling up to EUR 1,106,257,716.74 - which is 10% of the capital stock - by November 11, 2012, pursuant to § 71 (1) no. 8 AktG. The existing authorization to purchase treasury shares, which was granted by the shareholders' meeting on May 3, 2010, is due to expire on November 2, 2011 and therefore is to be replaced. The authorization granted to the Board of Management by the shareholders' meeting on May 3, 2010 to purchase treasury shares shall expire when this new authorization takes effect; the authorizations granted by the shareholders' meeting resolution of May 3, 2010 on the use of purchased treasury shares shall remain unaffected.

On the basis of the new authorization proposed in item 7 on the agenda of this year's shareholders' meeting, the Company can purchase treasury shares either on the stock exchange or by means of a public offer to purchase or exchange shares that is presented to all shareholders.

Under the proposed authorization, if the Company purchases treasury shares by means of a public purchase offer presented to all shareholders, or a public share exchange offer presented to all shareholders, the shares can be purchased on the basis of the ratio of shares offered (offer quotas), providing the total number of shares offered exceeds a volume specified by the Board of Management. Only if the purchase is essentially made based on offer quotas rather than on shareholding quotas the technical implementation of the purchase process will be possible under reasonable economic conditions. Furthermore, the possibility is to be provided for preferential acceptance of small quantities of up to 100 shares offered per shareholder. This option is designed on the one hand, to avoid having small remainders of shares, which tend to be uneconomical and may lead to de facto discrimination against small shareholders. It also helps simplify the technical aspects of the purchase process. Finally, provision is to be made in all instances to allow rounding off in accordance with proven commercial practice to avoid arithmetical fractional shares. In this respect, the purchase quota and/or the number of shares to be purchased by the individual shareholder accepting the offer can be rounded off, in accordance with commercial practice, as necessary to represent the purchase of whole shares in the processing system. In the aforementioned cases, it is necessary to exclude any further right to offer shares, and the Board of Management and the Supervisory Board are convinced that such exclusion is justified, and reasonable vis-à-vis shareholders, for the reasons specified above.

The treasury shares may be purchased in accordance with the proposed authorization by Deutsche Telekom AG directly or indirectly through dependent Group companies of Deutsche Telekom AG within the meaning of § 17 AktG or third parties acting for the account of Deutsche Telekom AG or for the account of the dependent Group companies of Deutsche Telekom AG pursuant to § 17 AktG.

The authorization in item 7 on the agenda provides for the possibility of resale of acquired treasury shares, either through the stock exchange (in c) of the authorization) or via an offer presented to all shareholders (in d) of the authorization). At the same time, Deutsche Telekom AG is also to have the possibility of selling treasury shares by means other than through the stock exchange or through an offer to all shareholders, and to sell shares for cash payment at a price which is not significantly lower than the market price (in e) of the authorization). In addition, Deutsche Telekom AG is to be able to use repurchased treasury shares to list shares on international stock markets on which the Company's shares have not yet been listed (in f) of the authorization). Furthermore, the Company is to have the option of purchasing treasury shares so that it can offer and/or grant these to third parties in the context of mergers or acquisitions of companies, business units, or interests in companies, including increasing existing investment holdings, or other assets eligible for contribution for such acquisitions, including claims against the Company (in g) of the authorization). In addition, the Company is to have the option of using treasury shares to fulfill option and/or conversion rights and obligations from bonds issued by the Company, either directly or by a company in which the Company has a (direct or indirect) majority holding (in h) of the authorization), on the basis of the authorization under item 13 on the agenda for the shareholders' meeting on May 3, 2010. Furthermore, the authorization provides for the possibility of offering and/or granting acquired shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies, as well as to Managing Board members of lower-tier affiliated companies (in i) of the authorization). However, Deutsche Telekom AG shall also have the option of redeeming treasury shares without any further resolution of the shareholders' meeting (in j) of the authorization). Finally, the Supervisory Board is to be able to use Deutsche Telekom AG shares to fulfill rights of Board of Management members to obtain Deutsche Telekom AG shares, which the Supervisory Board has granted to these members as part of the arrangements governing Board of Management remuneration (in k) of the authorization).

The cases in which subscription rights can be excluded are listed in l) of the proposed authorization. Under l), the subscription rights of shareholders can be excluded if the Board of Management uses Deutsche Telekom AG shares in accordance with the authorizations under c), e), f), g), h), and i), and if the Supervisory Board uses Deutsche Telekom AG shares in accordance with the authorization under k). Regarding specific aspects of the aforementioned cases of exclusion of subscription rights:

Re. c) of the authorization:

If the Board of Management sells treasury shares on the stock exchange, shareholders do not have any subscription rights. Under § 71 (1) no. 8 sentence 4 AktG, the sale of treasury shares on the stock exchange - as well as the acquisition of the same through the stock exchange - is compliant with the principle of equal treatment pursuant to § 53a AktG. The price at which the repurchased treasury shares are sold to third parties on the stock exchange shall not be more than 5% below the market price established by the opening auction in the Xetra trading system (or a subsequent system) of Deutsche Börse AG on the day of the binding agreement with the third party. This is specified under m) of the authorization. If on the day concerned no such market price is determined or a market price has not yet been determined by the time of the binding agreement with the third party, then the last closing price of the Deutsche Telekom AG share determined in the Xetra trading system (or a subsequent system) of Deutsche Börse AG shall be decisive instead.

Re. e) of the authorization:

Pursuant to § 71 (1) no. 8 sentence 5 AktG in conjunction with § 186 (3) sentence 4 AktG, the Board of Management is to be authorized, with the approval of the Supervisory Board, to sell repurchased shares of Deutsche Telekom AG representing not more than 10% of the capital stock, excluding the subscription rights of the shareholders, other than through the stock exchange or an offer to all shareholders for a cash payment at a price that is not significantly lower than the market price of Company shares of equal ranking on the date of sale. The price at which repurchased treasury shares are sold to third parties must not be more than 5% below the market price determined by the opening auction in the Xetra trading system (or a subsequent system) of Deutsche Börse AG on the day of the binding agreement with the third party. This is specified under m) of the authorization. If on the day concerned no such market price is determined or a market price has not yet been determined by the time of the binding agreement with the third party, then the last closing price of the Deutsche Telekom AG share determined in the Xetra trading system (or a subsequent system) of Deutsche Börse AG shall be decisive instead. The final price at which treasury shares are sold is set shortly before they are sold.

This option of selling repurchased treasury shares under the exclusion of subscription rights for cash payment serves the interests of the Company to attain the best possible price when selling treasury shares. The option of excluding subscription rights in accordance with § 186 (3) sentence 4 AktG enables the Company to take advantage of opportunities arising from any given situation on the stock market to place shares quickly, flexibly, and cost-effectively. The amount realized by setting a price close to market levels tends to result in a considerably higher inflow of cash than would be the case if the stock placement included shareholders' subscription rights. Moreover, by dispensing with the processing of subscription rights, which is a time-consuming, expensive process, capital needs arising from market opportunities at short notice can be satisfied in a timely manner. Although § 186 (2) sentence 2 AktG permits, when granting subscription rights the announcement of the subscription price no later than three days before the expiry of the subscription period, this also entails a risk given the

volatility of the stock markets, i.e., a risk of a price change over several days, which can lead to safety margins being deducted when fixing the sales price and thus to conditions which are not optimal. In addition, the Company, when granting subscription rights, is unable to respond quickly to favorable or unfavorable market conditions due to the length of the subscription period.

This option of selling treasury shares under the best possible conditions and without a significant subscription rights markdown is especially important for the Company because it must be able to swiftly and flexibly exploit opportunities in rapidly changing and newly emerging markets. In view of this, it can be necessary, or at least useful, to raise capital at short notice.

The proposed authorization is limited to a maximum of up to 10% of the Company's capital stock. In principle, the Company's capital stock on the date the resolution is adopted at the shareholders' meeting on May 12, 2011 is decisive. Should the capital stock be reduced, for example through the redemption of repurchased treasury shares, the amount of capital stock on the date of the sale of the shares is decisive. The authorized volume is to be decreased by the proportion of capital stock that is accounted for by the shares or that relates to option and/or conversion rights and obligations from bonds issued or sold since the adoption of the resolution on the shareholders' meeting on May 12, 2011 directly pursuant to, in accordance with, or analogous to § 186 (3) sentence 4 AktG. This should ensure that the 10% limit provided for in § 186 (3) sentence 4 AktG is observed, taking into account all authorizations with the option of excluding subscription rights in accordance with § 186 (3) sentence 4 AktG. Due to the fact that the authorization is limited to this level and the sales price for the treasury shares to be granted has to be based on the market price, shareholders' financial interests and voting rights are suitably safeguarded when treasury shares are sold to third parties and shareholders' subscription rights excluded on the basis of the provision in § 71 (1) no. 8 sentence 5 in conjunction with § 186 (3) sentence 4 AktG. As things currently stand, shareholders who wish to maintain their relative interest and share of voting rights have the opportunity to purchase the number of shares required for this on the stock exchange. Around 68% of the shares of Deutsche Telekom AG are in free float. The total trading volume in the 2010 calendar year corresponded to over 109% of the Company's capital stock.

Re. f) of the authorization:

The subscription rights of the shareholders are also to be excluded if the Board of Management uses the repurchased shares of Deutsche Telekom AG, with the approval of the Supervisory Board, to list the Company's shares on international stock exchanges on which the shares have not yet been listed. Deutsche Telekom AG is engaged in fierce competition on the international capital markets. For its future business development, it is of crucial importance that the Company be appropriately endowed with equity capital and have the opportunity to obtain equity capital on the market at all times and under appropriate conditions. For this reason, Deutsche Telekom AG is endeavoring to broaden its base of shareholders in other countries as well and to make investment in the Company's shares an attractive proposition. Deutsche Telekom AG needs to be able to tap into the world's major capital markets. The price at which the repurchased treasury shares are listed on international stock exchanges must not be more than 5% below the market price established by the opening auction in the Xetra trading system (or a subsequent system) of Deutsche Börse AG on the first day of listing. This is specified under m) of the authorization. If on the day concerned no such market price is determined, or has not yet been determined by the time of the initial public offering, then the last closing price of the Deutsche Telekom AG share determined in the Xetra trading system (or a subsequent system) of Deutsche Börse AG shall be decisive instead.

Re. g) of the authorization:

The subscription rights of shareholders also are to be excluded if the Board of Management, with the approval of the Supervisory Board, offers and/or grants the repurchased Deutsche Telekom AG shares to third parties in the context of mergers or acquisitions of companies, business units, or interests in companies, including increases of existing investment holdings, or other assets eligible for contribution for such acquisitions, including claims against the Company.

Deutsche Telekom AG is engaged in national and global competition. It must therefore always be in a position to act swiftly and flexibly on national and international markets. This includes the opportunity to improve its competitive position through mergers with other companies or the acquisition of companies, business units, and interests in companies. This also includes increasing investments in Group companies.

The optimal use of this opportunity in the interest of shareholders and the Company involves, in individual cases, carrying out the merger or the acquisition of companies, business units, or interests in companies by offering shares of the acquiring company. It has been seen in practice both on international and national markets that the acquirer's shares are often requested as the consideration for attractive acquisitions. For this reason, Deutsche Telekom AG must be given the opportunity to offer and/or grant shares as consideration for mergers or acquisitions of companies, business units, or interests in companies.

In addition, the motion for proposed resolution makes express provisions for the exclusion of shareholders' subscription rights in order to offer and/or grant repurchased shares to acquire assets eligible for contribution in connection with the acquisition of companies, business units, or interests in companies. In the case of an acquisition, it can make economic sense to acquire other assets in addition to the actual object acquired, for example those which serve the economic purposes of the acquired object. This applies in particular if a company that is being acquired does not own the industrial or intangible property rights relating to its operations. In such and comparable cases, Deutsche Telekom AG must be in a position to acquire assets related to the acquisition plan and to offer shares as a consideration for this - because the seller requests it, for example. A prerequisite according to the proposed authorization is that the assets concerned be eligible for contribution in the event of a non-cash capital increase.

The Board of Management shall, in particular, also be entitled to exclude shareholders' subscription rights in order to grant the owners of claims against Deutsche Telekom AG - whether securitized or unsecuritized – arising in connection with the sale of companies, business units, or interests in companies to Deutsche Telekom AG shares in Deutsche Telekom AG wholly or partially in lieu of the cash payments. In cases where, for example, the Company has initially agreed to pay in cash for the acquisition of a company or an interest in a company, this may give the Company the added flexibility of subsequently offering shares in lieu of cash, thus protecting its liquidity. In individual cases, this procedure may be more beneficial than financing the purchase price through prior disposal of any repurchased shares through the stock exchange, where negative price effects are conceivable.

The authorized capital 2009/I pursuant to § 5 (2) of the Articles of Incorporation can also be used to grant shares in the context of mergers or acquisitions of companies, business units or interests in companies, including increasing existing investment holdings, or other assets eligible for contribution for such acquisitions, including claims against the Company. However, it should also be possible to use repurchased treasury shares as an acquisition currency. The proposed authorization is designed to give Deutsche Telekom AG the leeway

it requires to flexibly exploit opportunities for mergers or the acquisition of companies, business units, or interests in companies or other assets eligible for contribution for such acquisitions and in doing so to also provide shares as a consideration without increasing capital - something which is more time-consuming given the need for entry in the commercial register - where this is appropriate.

To be able to carry out such transactions swiftly and with the necessary flexibility, the Board of Management needs to be authorized to grant treasury shares excluding shareholders' subscription rights. Such a decision shall be contingent on the Supervisory Board's approval, however. When subscription rights are being granted, mergers and the acquisition of companies, business units, or interests in companies, or other assets eligible for contribution for such acquisitions in exchange for the granting of repurchased shares, are not possible, and the Company and its shareholders cannot benefit from the associated advantages.

There are currently no concrete plans to make use of this authorization. When specific opportunities arise for mergers or acquisition of companies, business units, or interests in companies, or there is an opportunity to acquire other assets eligible for contribution for such acquisitions, the Board of Management shall examine each case to decide whether to use treasury shares for this, excluding shareholders' subscription rights. The Board of Management shall only use the authorization if it is convinced that granting Deutsche Telekom AG shares for a merger or acquisition is in the best interests of the Company. In such cases, the Board of Management shall also carefully review and ascertain that the value of the non-cash contribution is commensurate with the value of the shares.

Re. h) of the authorization:

In addition, the Company shall have the option of using repurchased shares to fulfill option and/or conversion rights and obligations from bonds issued by the Company, either directly or by a company in which the Company has a (direct or indirect) majority holding, on the basis of the authorization under item 13 on the agenda of the shareholders’ meeting held on May 3, 2010. Instead of increasing capital, it may be appropriate at times to use treasury shares entirely or partially to fulfill subscription rights with regard to the Company’s shares arising from such bonds, since such action is a suitable way of counteracting the dilution of capital stock, and of the voting rights of shareholders, that can occur to some extent if such rights are fulfilled by creating new shares. The authorization therefore provides for treasury shares to be used in such a way. In such cases, shareholders' subscription rights shall also be excluded.

The authorization granted under item 13 on the agenda by resolution of the shareholders’ meeting on May 3, 2010 is available for inspection at the commercial register in Bonn as part of the notarized minutes of this shareholders’ meeting. The resolution can also be found in the invitation to the shareholders’ meeting on May 3, 2010, which was published in the electronic Federal Gazette dated March 23, 2010. The wording of the authorization resolution is also available on the Internet at

http://www.telekom.com/hauptversammlung

and will also be available for inspection during the shareholders’ meeting.

Re. i) of the authorization:

The Board of Management shall also be authorized to offer and/or grant repurchased shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies. These repurchased shares can also be transferred to a bank, or to some other company meeting the requirements of § 186

(5) sentence 1 AktG, which, along with the shares, assumes the obligation to use the shares exclusively for the purpose of granting shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies. The Board of Management may also acquire shares that are to be granted to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies via securities loans from a bank, or from some other company meeting the requirements of § 186 (5) sentence 1 AktG, and then use the repurchased shares to repay such securities loans. In all such cases, shareholders' subscription rights shall be excluded.

Deutsche Telekom AG is to be put in a position to promote employee ownership of Company stock by granting shares. Granting shares to employees serves the purpose of integrating employees, increasing their willingness to help shoulder responsibility, and enhancing their loyalty to the Company. The granting of shares to employees is therefore in the interest of the Company and its shareholders. It is in keeping with the intent of the law, and it is facilitated by law in many ways. According to the proposed authorization, however, the beneficiaries should comprise not only employees of Deutsche Telekom AG and of lower-tier affiliated companies, but also Managing Board members of lower-tier affiliated companies. These executive managers have a major influence on the development of the Deutsche Telekom Group and Deutsche Telekom AG. It is therefore also important to offer them a strong incentive for lasting value enhancement, and to strengthen their identification with and loyalty to the companies in the Deutsche Telekom Group. Deutsche Telekom AG should, in particular, also be in a position to create variable remuneration components with a long-term incentive effect for certain executive staff in the Group as well as for certain or all employee groups.

Offering or granting shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies makes it possible to create variable remuneration components with a long-term incentive effect, which take account not only of positive but also of negative developments. The granting of shares with a lock-up on selling them over several years can, in particular, create not just a bonus but also a genuine penalty effect in the event of negative developments. This instrument can therefore bring about greater financial co-responsibility in the interests of both the Company and its shareholders.

When treasury shares are granted to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies, special terms and conditions may be conceded - with regard to employees, for example, such that are consistent with the provisions set out in the MKBG (Mitarbeiter-kapitalbeteiligungsgesetz - Employee Share Ownership Act) dated March 7, 2009. These may include not only conventional employee/management participation programs but also, in particular, share matching plans, under the terms of which plan participants purchase shares on the stock exchange or from the Company by making monetary payment in a first step and several years later, in a second step, receive a specified number of so-called matching shares for the shares acquired in the first step without the need to make any additional payment. In this respect one concrete plan involves launching a share matching plan for business leaders in the Group, in other words for certain employees of Deutsche Telekom AG at the first management level below the Board of Management and for certain Managing Board members of Group companies. This plan is to largely correspond to the share matching plan already existing as a component of the new system for remuneration of Board of Management members (see below under "Re. k) of the authorization"), whereby in particular a lower compulsory personal investment is to be provided for. The plan envisages that the business leaders will be obliged to invest 10%, and will be entitled to invest a total of up to (i.e., together with the compulsory component)

33.33%, of their short-term variable remuneration in the form of personal investment in shares of Deutsche Telekom AG, which are subject to a four-year lock-up on selling. Within the framework of the share matching plan, for each of the shares thus acquired Deutsche Telekom AG grants an additional share without further payment, which is transferred to plan participants on expiry of a waiting period of four years. The object is to extend this share matching plan, subject to the results of a feasibility review, to include international business leaders, with the exception of business leaders at T-Mobile USA. A share matching plan for business leaders at T-Mobile USA is to be drawn up with volume, term, etc., adjusted to local conditions by the local Group subsidiary. The total number of business leaders, including those at T-Mobile USA, lies at less than 100 persons. Furthermore, a review is currently examining the extent to which the plan described above or a similar plan can be used for top management staff, meaning employees of Deutsche Telekom AG at the second level below the Board of Management, and for certain Managing Board members in Group companies as well as special top performers at national and international level. However, use of the usage authorization under i) of the proposed authorization should not be confined to the employee/executive participation programs described above that have already been approved or are under review. Nonetheless, no treasury shares can or should be granted to members of the Board of Management at Deutsche Telekom AG on the basis of this proposed usage authorization.

In addition to granting shares directly to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies, it it is also to be possible for shares to be transferred to a bank, or to some other company meeting the requirements of § 186 (5) sentence 1 AktG, with the obligation to use the shares exclusively for the purpose of granting shares to these beneficiaries. Shares are then granted to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies through the company that has acquired the shares as an intermediary. With this approach, the process can be facilitated, for example, by having a bank largely carry out the procedure.

In addition, the shares to be granted to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies may be acquired via securities loans from a bank or some other company meeting the requirements of § 186 (5) sentence 1 AktG, and then the repurchased shares used to repay these securities loans. Using a securities loan to acquire shares also facilitates the process. In particular, this makes it possible to repurchase precisely the quantity of shares that is required to grant shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies at any fixed point in time. The shares acquired in the context of the proposed purchase authorization shall therefore not only be used to grant shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies themselves, but can also be used to meet lenders' claims to repayment of loans. In terms of economic effect, the shares are also used here to grant shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies as well as to Managing Board members of lower-tier affiliated companies.

It is true that, pursuant to § 5 (3) of the Articles of Incorporation, authorized capital 2009/II may be used for some of the above-mentioned purposes. In the interest of maximum flexibility, however, it should also be possible to repurchase shares on the basis of § 71 (1) no. 8 AktG, and to offer and/or grant such repurchased shares to employees. Furthermore, as stated in the proposed authorization under i) - as described above - it should also be possible to use the repurchased shares over and beyond the possibilities provided for in authorized capital 2009/II.

Independently of the authorization pursuant to i), it is also possible, without the authorization of the shareholders' meeting, to repurchase shares on the basis of § 71 (1) no. 2 AktG and to offer the repurchased shares to employees of Deutsche Telekom AG and of lower-tier affiliated companies (but not to members of the Board of Management of Deutsche Telekom AG or Managing Board members of lower-tier affiliated companies) for subscription. Reacquisition on the basis of § 71 (1) no. 2 AktG does not fall within the category of "safe harbor" privileges, however, a category that excludes by law the existence of an insider dealing or a market manipulation are prohibited by law pursuant to provisions of Commission Regulation (EC) no. 2273/2003 of December 22, 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programs and stabilization of financial instruments (OJ EU no. L 336 p. 33). For this reason, a pertinent authorization of the shareholders' meeting would be required if safe-harbor privileges were to be claimed for acquisition and granting of shares to employees.

Re. k) of the authorization:

Furthermore, the Supervisory Board shall be authorized to use the repurchased shares to fulfill the rights of Board of Management members to obtain Deutsche Telekom AG shares which the Supervisory Board has granted to these members as part of the arrangements governing Board of Management remuneration. The granting of such rights can be provided for in the contract of employment, or such rights can be granted by way of a separate agreement, whereby the conclusion of a separate agreement may, seen from the viewpoint of the Board member, be (wholly or partially) voluntary or compulsory.

Granting shares to Board of Management members may increase their loyalty to the Company. At the same time, this makes it possible to create variable remuneration components, with management bonuses not being paid out in cash but in shares, which are then, however, subject to a lock-up (at least four years pursuant to § 193 (2) no. 4 AktG), during which time the Board of Management member concerned cannot sell the shares. This is in compliance with the aim of the VorstAG (Gesetz zur Angemessenheit der Vorstandsvergütung - German Act on the Appropriateness of Management Board Remuneration) dated July 31, 2009, as well as the revised wording of item 4.2.3 of the German Corporate Governance Code, which call for not only positive but also negative developments regarding Board of Management remuneration to be considered. The granting of shares with a lock-up on selling them over several years can, in particular, create not just a bonus but also a genuine penalty effect in the event of negative developments. This instrument can therefore bring about greater financial co-responsibility of the Board of Management members, in the interests of both the Company and its shareholders.

The remuneration system for Board of Management members introduced in the 2010 financial year contains a component that obliges Board members to invest 33.33% of the short-term variable remuneration stipulated by the Supervisory Board in the form of a personal investment in Deutsche Telekom AG shares, which are subject to a four-year lock-up period. Within the framework of the share matching plan, for each of the shares thus acquired, Deutsche Telekom AG grants the Board member an additional share without further payment, which is transferred to the Board member on expiry of a waiting period of four years. This ensures that members of the Board of Management cannot dispose of the shares provided by the Company before the four-year period has expired. The remuneration system for Board of Management members is described in the remuneration report, details of which are available in the 2010 Annual Report on the Internet at:

http://www.telekom.com/hauptversammlung

and will also be available for inspection during the shareholders' meeting.

Regarding exclusion of subscription rights for fractional amounts pursuant to l) of the authorization:

Finally, the Board of Management is to be entitled to exclude shareholder subscription rights for fractional amounts with the approval of the Supervisory Board when offering treasury shares for sale to the Company's shareholders. The possibility of excluding subscription rights for fractional amounts serves the purpose of making the implementation of the subscription ratio technically feasible. The treasury shares excluded from shareholders' subscription rights as free fractional shares are realized by selling them on the stock exchange, or in some other way, at the best price available for the Company. Due to the limitation to fractional amounts the potential dilution effect is low.

Considering all the aforementioned facts and circumstances, the Board of Management and the Supervisory Board regard the exclusion of subscription rights in the aforementioned cases, also making allowance for any dilution effect arising from the exercise of the authorizations in question to the disadvantage of the shareholders, as justified and reasonable vis-à-vis shareholders for the reasons given. The Board of Management shall report to the shareholders' meeting on the details of any plans to make use of the authorization to buy back treasury shares.

Right to attend, voting rights and voting by proxy

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 if they have been entered in the shareholders' register and have registered for attendance by

Thursday, May 5, 2011, 24:00 (CEST) at the latest;

with such registration being addressed to the Company at:

DTAG Hauptversammlung 2011
c/o ADEUS Aktienregister-Service-GmbH
20683 Hamburg
Germany

or by **fax** to **+49 (0) 228 181 - 78879**

or by **e-mail** to hauptversammlung.bonn@telekom.de

or by using the password-protected **Internetdialog** using the system provided for this purpose on the following website:

http://www.hv-telekom.com

The registration must be received by the above date in order to be deemed to have been made on time.

An online password is required in addition to the shareholder number in order to register using the password-protected Internetdialog. Shareholders who have already registered for electronic transmission of the documents relating to the shareholders' meeting may use the online password they chose in this connection. All other shareholders will be sent an online password with the invitation to the shareholders' meeting, provided they have been entered in the shareholders' register before the beginning of April 28, 2011. In order to use the system allowing them to register using the password-protected Internetdialog, shareholders must have been entered in the shareholders' register before the beginning of April 28, 2011. The password-protected Internetdialog will be available from April 15, 2011 onwards. Further information on the procedure for registering using the password-protected Internetdialog is available on the above website.

Pursuant to § 67 (2) sentence 1 of the German Stock Corporation Act (*Aktiengesetz*; AktG), a person is deemed to be a shareholder only if registered as such in the shareholders' register. The right to attend and vote at the shareholders' meeting is conditional upon the shareholder still being registered as a shareholder in the shareholder register on the day of the shareholders' meeting. The number of shares registered in the shareholders' register on the day of the shareholders' meeting will be material in determining the number of voting rights which a person eligible to attend the shareholders' meeting may exercise. For administrative reasons, however, no transfers may be effected in the shareholders' register in the period from (and including) Friday, May 6, 2011 to (and including) the day of the shareholders' meeting, i.e. Thursday, May 12, 2011. The status of entries in the shareholders' register on the day of the shareholders' meeting is thus identical to the status of entries following the last transfer on Thursday, May 5, 2011.

Banks (*Kreditinstitute*) and shareholders' associations, as well as other commercial entities or associations which have the status of banks according to § 135 (8) AktG or according to § 135 (10) in conjunction with § 125 (5) 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 they have been granted appropriate authorization. For more details of this authorization, please consult § 135 AktG.

Voting by proxy

Shareholders are able to have their voting rights exercised by a proxy, e.g. by a bank, shareholders' association or by proxies appointed by the Company. Timely registration is also required in such cases (see "Conditions for attendance and exercising voting rights" above). It is possible to appoint a proxy both prior to and during the shareholders' meeting, and such proxy may even be appointed prior to registration. Proxies may be appointed by way of the shareholder making a declaration either to the relevant proxy or to the Company. The proxy attending the general meeting may in principle, i.e. insofar as neither the law, nor the relevant shareholder nor the proxy provides for restrictions or other qualifications, exercise the voting right in the same way as the shareholder could.

With the exception of the special provisions set out in paragraph c) below, neither any provision of law nor the Articles of Incorporation nor any other requirements specified by the Company demand that certain forms are used in order to grant proxy authorization. In the interests of problem-free processing, however, we ask that the forms provided are always used when granting proxy authorizations if such authorization is granted by way of a declaration made to the Company. Forms which can be used to appoint a proxy as part of the registration process will be sent to shareholders together with the invitation to the shareholders' meeting. Shareholders will receive a registration and proxy form which can be used in the context of paragraphs a) and c) below to order admission tickets for a proxy or to grant authorization to a Company-appointed proxy and to issue instructions to such proxy.

The password-protected Internetdialog also includes electronic forms which can be used in the context of paragraphs a) and c) below for appointing a proxy and, as necessary, issuing instructions either at the time of registration (ordering admission tickets for a proxy or granting authorization to a Company-appointed proxy and issuing instructions to such proxy) or at a later stage. The admission tickets issued in response to an order or generated via the password-protected Internetdialog also contain a form for granting authorization. Moreover, the block of voting cards which shareholders attending the shareholders' meeting receive on being admitted to the meeting contains cards for granting authorization and issuing instructions, as necessary, during the shareholders' meeting. A form is also available on the Internet which can be used for granting authorization and issuing instructions, as necessary (see "Further information and notes on the shareholders' meeting", below).

Shareholders wishing to make use of the opportunity to vote by proxy should in particular note the following:

a) If the appointment of a proxy does not fall within the scope of application of § 135 AktG (i.e. if the proxy appointed is not a bank, shareholders' association or other commercial entity or association which has the status of a bank according to § 135 (8) AktG or according to § 135 (10) in conjunction with § 125 (5) AktG and the appointment of the proxy does not fall within the scope of application of § 135 AktG on any other grounds), the following applies: The authorization must be granted or revoked and evidence of the proxy authorization must be provided to the Company in text form in accordance with § 134 (3) sentence 3 AktG (§ 126b of the German Civil Code (*Bürgerliches Gesetzbuch*; BGB)). Pursuant to § 134 (3) sentence 3 AktG in conjunction with § 16 (2) sentence 2 of the Articles of Incorporation, the authorization may also be granted or revoked and evidence of the proxy authorization provided to the Company by fax (+49 (0)228 181 78879) or via the password-protected Internetdialog using the system provided for this purpose on the above website (http://www.hv-telekom.com). Pursuant to § 16 (2) sentence 3 of the Articles of Incorporation, this does not affect any other forms of granting or revoking authorization or providing evidence of proxy authorization to the Company which are permitted directly by law. An online password is required in addition to the shareholder number in order to use the password-protected Internetdialog. Shareholders who have already registered for electronic transmission of the documents relating to the shareholders' meeting may use the online password they chose in this connection. All other shareholders will be sent an online password with the invitation to the shareholders' meeting, provided they have been entered in the shareholders' register before the beginning of April 28, 2011. In order to use the system that allows them to use the password-protected Internetdialog, shareholders must have been entered in the shareholders' register before the beginning of April 28, 2011. The password-protected Internetdialog will be available from April 15, 2011 onwards. The special provisions set out in paragraph c) below apply where authorization is granted to Company-appointed proxies.

b) If the appointment of a proxy falls within the scope of application of § 135 AktG (i.e. if the proxy appointed is a bank or shareholders' association or other commercial entity or association which has the status of a bank according to § 135 (8) AktG or according to § 135 (10) in conjunction with § 125 (5) AktG or the appointment of the proxy falls within the scope of application of § 135 AktG on other grounds), text form is not required pursuant to § 134 (3) sentence 3 AktG and the Articles of Incorporation do not contain a specific provision governing such case. Banks, shareholders' associations and other commercial entities and associations which have the status of banks

according to § 135 (8) AktG or according to § 135 (10) in conjunction with § 125 (5) AktG may therefore 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.

For the first time, shareholders will this year in particular be offered the opportunity to grant authorization and, if desired, issue instructions to a bank or shareholders' association via a password-protected online service that is accessible on the website mentioned above (http://www.hv-telekom.com), provided that the bank or shareholders' association participates in such online service. In order to use the password-protected online service, an online password will be required in addition to the shareholder number. Shareholders who have already registered for electronic distribution of the documentation for the shareholders' meeting may use the password they have selected for this purpose. All other shareholders who have been registered in the shareholders' register before the beginning of April 28, 2011 will be sent an online password, together with the invitation to the shareholders' meeting, that can also be used for this online service. The process envisaged for using the password-protected online service requires that shareholders have been registered in the share register before the beginning of April 28, 2011. The password-protected online service will be available from 15 April 2011 onwards.

c) The information contained in paragraph a) above also applies if authorization is granted to a Company-appointed proxy, subject to the following special provisions: If authorization is granted to a Company-appointed proxy, such proxy will only exercise the corresponding voting right if express instructions have been issued. For administrative reasons, only those proxy authorizations and instructions can be taken into account that were granted or issued using the forms provided for this purpose by the Company (including electronic forms, see above). In this context, instructions can only be issued in respect of resolution proposals by the Company's administrative bodies which have been published by the Company prior to the shareholders' meeting, but including any proposal on the appropriation of net income that is adjusted in the shareholders' meeting in line with the announcement, and in respect of resolution proposals by shareholders that were published by the Company prior to the shareholders' meeting 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. Instructions issued to the Company-appointed proxies may be changed at any time up to and including the day of the shareholders' meeting, right up to shortly before the votes are cast.

d) If authorization is granted by way of a declaration made to the Company, no additional evidence of authorization is required. If, however, authorization is granted by way of declaration to the proxy, the Company may demand to see evidence of the authorization, unless otherwise provided for under § 135 AktG (this applies to the case described in paragraph b) above). It is possible to send the Company evidence of authorization prior to the shareholders' meeting. In accordance with § 134 (3) sentence 4 AktG, the following means of electronic communication are available (to the shareholder or the proxy) for sending the evidence of authorization: The evidence of appointment of a proxy may be sent to the Company via the password-protected Internetdialog using the system provided for this purpose (subject to the conditions and restrictions set out in paragraph a) above) on the above website (http://www.hv-telekom.com) or via e-mail to: hauptversammlung.bonn@telekom.de.

Documents can be sent via the Internetdialog in the following formats: Word, .pdf, .jpg, .txt and .tif, and we will guarantee that Word, .pdf, .jpg, .txt and .tif files sent as e-mail attachments (with the possibility of existing e-mails being forwarded) will be taken into account. The Company is only able to draw the link between evidence of proxy authorization that is sent by e-mail and a specific registration application if the document evidencing such authorization or the corresponding e-mail states either the name, date of birth and address of the relevant shareholder or the corresponding shareholder number. The above paragraph does not affect the fact that declarations relating to proxy authorizations (granting, revocation), if made to the Company, and any evidence to be provided to the Company may in particular be transmitted to the postal address or fax number given above.

e) If the shareholder appoints more than one proxy, the Company is entitled under § 134 (3) sentence 2 AktG to refuse one or more of them.

Information on shareholder rights pursuant to § 122 (2), § 126 (1), § 127 and § 131 (1) AktG

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

Under § 122 (2) AktG, shareholders collectively holding at least one twentieth of the share capital or at least EUR 500,000 in total (the latter corresponds to 195,313 shares) may request that additional items be added to the agenda and made public. Each new item must be accompanied by a corresponding statement of grounds or a resolution proposal. Such requests must be made in writing to the Company's Board of Management and must have been received by the Company by midnight (CEST) on Monday, April 11, 2011. They should be sent to the following address: Deutsche Telekom AG, Vorstand, Postfach 19 29, 53009 Bonn, Germany.

§ 142 (2) sentence 2 AktG, which stipulates that the applicants must provide evidence of having held the shares for at least three months prior to the date of the shareholders' meeting and of continuing to hold the shares up to the date on which a decision relating to the application is taken, applies *mutatis mutandis*, i.e. this provision will apply subject to the corresponding adjustments. In this respect, the Company will accept proof that applicants have been holding their shares at least since the beginning of February 12, 2011 and continue to hold their shares in any event until the beginning of the day on which the request for an additional agenda item is dispatched. Certain shareholding periods of third parties will be taken into account in this context in accordance with § 70 AktG.

Any additions to the agenda which require publication and were not published with the notice of convocation will be published in the electronic version of the German Federal Gazette (*elektronischer Bundesanzeiger*) as soon as they have been received by the Company and will be forwarded to media of whom it can be assumed that they will publish the information across the entire European Union. Any requests for additional items to be added to the agenda which are received by the Company once the shareholders' meeting has been convened will also be made available at the following address and communicated to the shareholders as soon as they have been received by the Company:

http://www.telekom.com/hauptversammlung

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

At the shareholders' meeting, shareholders may make applications and, as necessary, nominations relating to particular agenda items and the rules of procedure without any notice, publication, or other special action being required prior to the shareholders' meeting.

Counter-motions within the meaning of § 126 AktG and nominations within the meaning of § 127 AktG, together with the shareholder's name, the corresponding grounds (which are not required in the case of nominations), and any response by the Company's administrative bodies, will be published at the following address:

http://www.telekom.com/gegenantraege

provided they are received by the Company by

Wednesday, April 27, 2011, 24:00 (CEST) at the latest,

and are addressed to:

Gegenanträge zur Hauptversammlung DTAG
Postfach 19 29
53009 Bonn
Germany

or sent by **fax** to **+49 (0) 228 181-88259**

or by **e-mail** to: **gegenantraege.bonn@telekom.de**

and all other conditions leading to the Company being obliged to publish such information under § 126 and § 127 AktG have been met.

Shareholders' right to information pursuant to § 131 (1) AktG

Under § 131 (1) AktG, any shareholder who makes a corresponding request at the shareholders' meeting must be given information by the Board of Management relating to the Company's affairs, including its legal and business relations to an affiliate, the financial position of the Group and any other companies included in the consolidated financial statements, provided such information is necessary in order to make an informed judgement in respect of an agenda item and the Board of Management does not have the right to refuse such information. Moreover, under § 295 (1) AktG in conjunction with § 293g (3) AktG, any shareholder who makes a corresponding request at the shareholders' meeting must, in respect of agenda items 10 to 24, be given information by the Board of Management relating to all affairs of the subsidiaries specified in these agenda items that are material in the context of concluding the agreement(s) and/or the amendment agreement.

Further information

Further information on the shareholders' rights pursuant to § 122 (2), § 126 (1), § 127 and § 131 (1) AktG, in particular information relating to additional requirements above and beyond compliance with the relevant deadlines, is available at the following address:

http://www.telekom.com/hauptversammlung

Further information and advice relating to the shareholders' meeting

Advice for bearers of ADSs

Bearers of American Depositary Shares (ADS) who intend to attend the shareholders' meeting may contact Deutsche Bank Trust Company Americas, New York, USA, for more information.

Documents relating to the shareholders' meeting, website with information pursuant to § 124a AktG

The content of the notice of convocation, together with an explanation of why no resolution is to be passed in respect of agenda item 1, the documents to be made available to the shareholders' meeting, the total number of shares and voting rights existing at the time the convocation notice was issued, a form for granting proxy and for issuing instructions, as necessary, and any applications for additional agenda items within the meaning of § 122 (2) AktG are available on the Internet at:

http://www.telekom.com/hauptversammlung.

On April 1, 2011, the notice of convocation, together with the full agenda and the resolution proposals of the Board of Management and the Supervisory Board, was published in the electronic version of the German Federal Gazette and also forwarded for publication to media which can be expected to publish the information across the entire European Union.

Public broadcast of the shareholders' meeting

Based on a corresponding resolution of the Board of Management, an audio/video transmission of the shareholders' meeting will be available. All shareholders and the interested public may follow the shareholders' meeting live on the website

http://www.telekom.com/hauptversammlung.

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 is 4,321,319,206 (calculated in accordance with § 30b (1) sentence 1 no. 1 2nd option of the German Securities Trading Act (*Wertpapierhandels-gesetz*). This total includes the 1,881,508 treasury shares held at the time the notice of convocation was issued, which do not however attribute any rights to the Company in accordance with § 71b AktG).

Bonn, April 2011

Deutsche Telekom AG
Board of Management