Articles of Incorporation of Deutsche Telekom AG

I. General Provisions

§ 1
Firm, Headquarters and Financial Year

(1) The stock corporation - hereinafter referred to as the "Corporation" - shall be designated Deutsche Telekom AG.

(2) Its registered office shall be in Bonn.

(3) Financial year shall be the calendar year.

§ 2
Object

(1) The object of the enterprise is to engage in all areas of telecommunications, information technology, multimedia, information and entertainment (including gambling or betting business), 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. The object of the enterprise also includes engaging in business in the area of venture capital, including the acquisition, holding, management, and sale of venture capital interests, in particular but not exclusively, in companies that are involved in the areas stated in sentence 1. 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.

(2) The Corporation shall be entitled to enter into all other transactions and take all other measures deemed appropriate to serve the object of the enterprise pursuant to subpara. 1. It may also set up, acquire and participate in other undertakings of the same or similar kind in Germany and abroad, as well as run such undertakings or confine itself to the administration of its participation. It may spin off its operations wholly or partly to affiliated undertakings.

In the interest of readability, no distinction has been made between male, female and diverse (m/f/d).
All personal designations apply equally to all genders.

§ 3
Commissioning the Deutsche Bundespost Federal Posts and Telecommunications Agency

The Corporation shall arrange for matters within the meaning of §3 (1) of the Federal Posts and Telecommunications Agency Act to be carried out by the Deutsche Bundespost Federal Posts and Telecommunications Agency. For this purpose it shall enter into non-gratuitous business management contracts with the Federal Agency.

§ 4
Announcements and Information

(1) Announcements of the Corporation shall be published in the Federal Gazette.

(2) The Corporation shall be entitled as permitted by law to forward information to its shareholders electronically.

II. Capital Stock and Shares

§ 5
Amount and Breakdown of Capital Stock

(1) The capital stock of the Corporation amounts to € 12,557,286,945.28 (in words: twelve billion, seven hundred sixty-five million, three hundred thirty-four thousand, five euros and seventy-six cents). It is divided into 4,905,190,213 (in words: four billion, nine hundred five million, one hundred ninety thousand, two hundred thirteen) no par value shares.

(2) The Board of Management is authorized to increase the capital stock with the approval of the Supervisory Board by up to EUR 3,829,600,199.68 by issuing up to 1,495,937,578 registered no par value shares against cash and/or non-cash contributions in the period up to April 6, 2027. This authorization may be exercised as a whole or on one or more occasions in partial amounts. The Board of Management is authorized, subject to the approval of the Supervisory Board, to exclude fractional amounts from shareholders' subscription rights. Further, the Board of Management is authorized, subject to the approval of the Supervisory Board, to exclude shareholders' subscription rights when increasing capital stock against non-cash contributions in order to issue new shares for mergers or acquisitions of companies, business units, or interests in companies, including increasing existing investment holdings, or other assets eligible for contribution in conjunction with such acquisitions, including receivables from the Company. However, the overall proportion of capital stock accounted for by new shares which exclude subscription rights on the basis of this authorization, together with the proportion of capital stock accounted for by shares or accounted for by option and/or conversion rights and obligations from bonds issued or sold after the start of April 7, 2022, with subscription rights being excluded, must not exceed 10% of capital stock; the capital stock available as of April 7, 2022, as of the date of registry of the authorization, or as of the date of issuing the new shares is decisive, taking the lowest value for capital stock out of these three named dates. The shareholders' subscription rights are also deemed to be excluded if the shares are issued or sold by appropriate or analogous application of § 186 sentence 4 AktG. Further, the Board of Management is authorized, subject to the approval of the Supervisory Board, to determine the further content of share rights and the conditions under which shares are issued (authorized capital 2022).

(3) The Corporation's capital stock is conditionally increased by up to € 1,200,000,000.00, divided into up to 468,750,000 non-par value shares (Contingent Capital 2024). The contingent capital increase shall only be implemented to the extent that

(a) the holders or creditors of bonds with warrants, convertible bonds, profit participation rights, and/or participating bonds (or combinations of these instruments) with option or conversion rights, which are is- sued or guaranteed by Deutsche Telekom AG or its direct or indirect majority holdings by April 9, 2029, on the basis of the authorization resolution granted by the ordinary Shareholders' Meeting on April 10, 2024, make use of their option and/or conversion rights, or

(b) those obligated as a result of bonds with warrants, convertible bonds, profit participation rights, and/or participating bonds (or combinations of these instruments), which are issued or guaranteed by Deutsche Telekom AG or its direct or indirect majority holdings by April 9, 2029, on the basis of the authorization resolution granted by the Shareholders' Meeting on April 10, 2024, fulfill their option or conversion obligations (including in the event that, in exercising a repayment option when the final due date of the bond is reached, Deutsche Telekom AG grants shares of Deutsche Telekom AG completely or partially in lieu of payment of the amount due),

and other forms of fulfillment are not used. The new shares shall participate in profits starting at the beginning of the financial year in which they are issued as the result of the exercise of any option or conversion rights, or the fulfillment of any option or conversion obligations.

(4) The shares shall be registered shares.

(5) Where a resolution on capital increase does not stipulate whether the new shares be bearer or registered shares, they shall be registered shares.

(6) The Board of Management shall stipulate the form of share certificates and the profit sharing and renewal certificates. A right of shareholders to certification of their shares and profit shares is precluded unless certification is necessary according to the rules of a stock exchange where the stock is listed. The Corporation shall be entitled to issue stock certificates embodying individual shares or several shares (global certificates).

(7) In any capital increase, the distribution of profits in relation to new shares may be determined in derogation of §60 of the Stock Corporation Act.

III. Board of Management

§ 6
Composition and Rules of Procedure

(1) The Board of Management shall consist of two members at least. For the rest the Supervisory Board shall determine the number of Board of Management members.

(2) Board of Management members shall be outstanding experts on telecommunications, the economy or business management.

(3) The Supervisory Board may appoint a Chairman as well as a Deputy Chairman of the Board of Management. Deputy members of the Board of Management may be appointed.

(4) The Board of Management shall adopt by unanimous decision of all its members its Rules of Procedure, which shall require the consent of the Supervisory Board.

§ 7
Outside Representation

The Corporation shall be legally represented by two members of the Board of Management or by one member of the Board of Management jointly with a Prokurist[1]. Deputy members of the Board of Management shall have the same rights as ordinary members of the Board of Management with regard to the power of representation.

§ 8
Business Management

The Board of Management shall manage its business in accordance with the Rules of Procedure and the Schedule of Responsibilities approved by the Supervisory Board.

IV. Supervisory Board

§ 9
Composition, Tenure of Office, Retirement from Office

(1) The Supervisory Board shall consist of twenty members, specifically ten members representing the shareholders and ten members representing the employees. The Supervisory Board members representing the shareholders shall be elected by the shareholders' meeting and the Supervisory Board members representing the employees shall be elected in accordance with the provisions of the German Codetermination Act (Mitbestimmungsgesetz).

(2) The members of the Supervisory Board shall be elected for the period ending with the shareholders' meeting that approves the actions of the Supervisory Board for the fourth financial year following commencement of tenure of office. The financial year in which tenure of office commences shall not be counted. The shareholders' meeting may determine, for members representing shareholders, a shorter tenure of office at the time of their election. A successor to a member representing shareholders who has resigned prior to expiry of his/her tenure of office shall be elected for the remainder of the retired member's tenure of office, unless the successor's tenure of office is otherwise determined by the shareholders' meeting.

(3) With the election of a Supervisory Board member, a substitute member may be nominated at the same time who will become a member of the Supervisory Board if the Supervisory Board member resigns prior to expiry of his/her tenure of office without a successor having been elected. The office of a substitute who has advanced to the Supervisory Board shall cease to exist as soon as a successor to the retired Supervisory Board member has been elected, at the latest upon expiry of the tenure of office of the retired Supervisory Board member.

(4) Members and substitute members of the Supervisory Board may resign from their office by written notice to the Chairman of the Supervisory Board or to the Board of Management, giving notice of four weeks.

1 A „Prokurist“ is a holder of a general commercial power of attorney called „Prokura“, § 48 Commercial Code.

§ 10
Chairman and Deputy Chairman

(1) The Supervisory Board shall elect from its members in accordance with §27 (1) and (2) of the Codetermination Act a Chairman and a Deputy Chairman for the tenure of office as laid down in §9 (2) of these Articles of Incorporation. The election shall take place at the close of the shareholders' meeting in which the Supervisory Board members representing the shareholders and elected by the shareholders' meeting, have been elected, in a meeting that has not been specially convened. If the Chairman or the Deputy Chairman resigns prior to expiry of his tenure of office, the Supervisory Board shall hold a new election to cover the remainder of the retired person's tenure of office.

(2) Immediately following election of the Chairman and the Deputy Chairman the Supervisory Board shall establish, for the purpose of discharging the function set out in §31 (3) of the Codetermination Act, a committee composed of the Chairman, the Deputy Chairman and one member elected by the employee members and one member elected by the shareholder members by a majority of votes cast.

§ 11
Rules of Procedure

The Supervisory Board shall adopt its Rules of Procedure within the limits of mandatory legal provisions and the provisions of these Articles of Incorporation. These Rules of Procedure of the Supervisory Board shall stipulate that certain kinds of transaction, in particular

- those which fundamentally change the net worth, financial position and results of the Corporation or the Corporation risk exposure, and
- those that establish, dissolve, acquire or sell equity interests in enterprises above a limit to be determined by the Supervisory Board in the Rules of Procedure

can only be conducted with the consent of the Supervisory Board. The Supervisory Board may give revocable consent in advance to a certain group of transactions in general or to individual transactions that meet certain requirements.

§ 12
Pledge of Secrecy

Supervisory Board members shall - even after retirement from office - observe secrecy with regard to confidential data and secrets of the Corporation, specifically trade and operating secrets to which they have gained access through serving on the Supervisory Board.

§ 13
Remuneration

(1) In addition to reimbursement for cash expenses and value-added tax paid on remuneration and expenses, the members of the Supervisory Board shall receive fixed annual remuneration amounting to EUR 100,000.00.

(2) The Chairman of the Supervisory Board shall receive EUR 100,000.00 in addition to the remuneration stated in (1) hereof, and the Deputy Chairman EUR 50,000.00.

(3) The members of the Supervisory Board shall receive additional remuneration for work on Supervisory Board committees as follows

(a) The Chairman of the Audit and Finance Committee EUR 120,000.00, all other Audit and Finance Committee members EUR 50,000.00,

(b) The Chairman of the General Committee EUR 70,000.00, all other General Committee members EUR 30,000.00,

(c) The Chairman of the Nomination Committee EUR 25,000.00, all other Nomination Committee members EUR 12,5000.00,

(d) The Chairman of the Strategy, ESG and Innovation Committee EUR 70,000.00, all other Strategy, ESG and Innovation Committee members EUR 30,000.00,

(e) The Chairman of another committee EUR 40,000.00, all other members of a committee EUR 25,000.00. Chairmanship and membership of the Mediation Committee shall remain unaffected.

(4) Further, members of the Supervisory Board shall receive an attendance fee amounting to EUR 2,000.00 for each meeting of the Supervisory Board or its committees attended by them, but only one meeting per day shall be taken into account.

(5) Members of the Supervisory Board who are on the Supervisory Board for only part of the financial year in question shall receive one twelfth of the remuneration for every month of membership or part thereof. The same shall apply to the increase in remuneration for the Supervisory Board Chairman and Deputy Chairman pursuant to (2) hereof and to the increase in remuneration for Supervisory Board committee membership or chairmanship pursuant to (3) hereof.

(6) The remuneration pursuant to (1) hereof and the attendance fee shall fall due at the end of the shareholders' meeting to which the consolidated financial statements for the financial year in question are presented or which decides on its approval.

V. Shareholders' Meeting

§ 14
Venue and Convocation

(1) The shareholders' meeting shall take place at the headquarters of the Corporation, or at the location of a German stock exchange or in a German city with a population of more than 250,000.

(2) For shareholders' meetings held between now and the end of 31 August 2027, the Board of Management is authorized to arrange for the shareholders' meeting to take place without the physical presence of the shareholders or their authorized proxies at the shareholders' meeting venue (virtual shareholders' meeting).

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

§ 15
Audio and Video Transmissions

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

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

§ 16
Right to Participate and Voting Right

(1) All shareholders who are entered in the shareholders' register and have registered on time with the Corporation shall be eligible to participate in and exercise their voting rights at the shareholders' meeting. Shareholders may also register with the Corporation using an Internet dialog, if and to the extent that the Corporation provides one for this purpose. The Corporation must receive the registration at the address stipulated for this purpose when the shareholders` meeting is called no later than six days before the shareholders' meeting. The Board of Management or, if called by the Supervisory Board, the Supervisory Board, can stipulate a shorter registration period, measured in days, in the notice of convocation of the shareholders´ meeting. The registration period does not include the day of the meeting or the day of receipt of the registration.

(2) Voting rights may be exercised by a proxy. In cases in which the appointment of a proxy does not fall within the scope of § 135 AktG, the appointment of a proxy by way of a declaration to the Corporation or to the Corporation-appointed proxies, the revocation of such a proxy, and the sending of evidence of such an authorization to the Corporation may also take place using an Internet dialog if and to the extent that the Corporation provides one for this purpose. This does not place a restriction on any forms that have already been directly provided for by law on the granting of the proxy, its revocation, and the sending of evidence of the authorization to the Corporation.

(3) The Board of Management shall be authorized to provide that shareholders can also participate in the meeting without being present at the respective venue and without a proxy, and exercise all or any of their rights in full or in part by means of electronic communications (online participation).

(4) The Board of Management shall be authorized to provide that shareholders can also cast their votes without taking part in the meeting, in writing or by means of electronic communications (postal vote).

§ 17
Chairmanship of the Shareholders' Meeting

(1) The shareholders' meeting shall be chaired by the Chairman of the Supervisory Board or, in case of him being prevented, by another Supervisory Board member representing the shareholders to be determined by the Supervisory Board.

(2) The Chairman shall chair the meeting. He shall determine the order in which agenda items are discussed as well as the manner and order of voting. He may set an appropriate time limit for shareholders' right to speak and ask questions, and in the event of a virtual shareholders' meeting, additionally, their right to ask follow-up questions and to ask questions about new developments; he can, in particular, appropriately determine the length of the shareholders' Meeting and the time allotted for discussing items on the agenda or for any individual questions or comments.

§ 18
Passing Resolutions

(1) Each no par value share shall grant one vote in the shareholders' meeting.

(2) Resolutions shall, unless mandatory legal provisions stipulate otherwise, be passed by a simple majority of votes cast and, where the law prescribes a majority shareholding in addition to a majority vote, by a simple majority of capital stock represented at such time as the resolution is passed.

VI. Annual Financial Statements and Appropriation of Net Income

§ 19
Annual Financial Statements and Ordinary Shareholders' Meeting

(1) The Board of Management shall submit to the Supervisory Board the annual financial statements and the management report as well as the consolidated financial statements and the Group management report for the previous year within the first three months of the financial year without delay after the preparation thereof. The Board of Management must submit the proposal for the appropriation of net income to the Supervisory Board at the same time. §§ 298 (2) and 315 (5) German Commercial Code (HGB) remain unaffected.

(2) After receipt of the report from the Supervisory Board, the Board of Management shall convene without undue delay the ordinary shareholders' meeting, which shall take place within the first eight months of each financial year. It shall rule on the approval of the actions of the Board of Management and the Supervisory Board, on the choice of auditor and on appropriation of net income for the year.

(3) The Board of Management and the Supervisory Board shall be empowered, at the time of adoption of the annual financial statements, to allocate to other reserves wholly or in part the net income for the year remaining after deduction of the amounts to be allocated to the legal reserves and of any loss carried forward. Allocating a larger part than half of the net income for the year shall not be permitted where the other retained earnings would exceed half of the capital stock following allocation.

(4) The unappropriated net income for the year shall be distributed among the shareholders unless the shareholders' meeting decides on a different appropriation.

(5) The shareholders' meeting may also decide to pay dividends in kind if these assets are such as can be traded on a market as defined by § 3 (2) of the Stock Corporation Act (Aktiengesetz).

VII. Commencement of Business

§ 20
Commencement of Business

Deutsche Telekom AG business shall commence on 1 January 1995. As from that date, Deutsche Bundespost TELEKOM acts shall be deemed pursued for the account of Deutsche Telekom AG.

VIII. Final Provisions

§ 21
Authorization to Change the Wording of the Articles of Incorporation

The Supervisory Board is hereby authorized to make changes in the Articles of Incorporation that merely affect the wording. Moreover, it may bring the Articles of Incorporation into line with new statutory requirements that are binding on the Corporation without the need for a resolution by the shareholders' meeting.