

## Supervisory Board's report to the 2024 shareholders' meeting

### Dear shareholders,

The 2023 financial year was characterized by the further implementation of the Group strategy and the Group's ongoing transformation in an age of digitalization and technological change. With its strategy to transform Deutsche Telekom into the Leading Digital Telco, the Company is well positioned to leverage future opportunities and face challenges head on. In the financial year just ended, the Board of Management closed numerous transactions serving to further optimize and protect the Company's investment portfolio. In the 2023 financial year, business developed well overall. Deutsche Telekom successfully manages the challenges caused by geopolitical tensions, increased energy prices, and high inflation with the requisite discipline. The network build-out was ramped up further and the Company again underscored its ability to perform at the top level with special offerings for customers and its strong commitment to service. The Group held its own in the challenging environment despite the rising intensity of competition. Strong results brought the 2023 financial year to a successful close. The Group continues on its course for growth while maintaining its industry-leading position. Deutsche Telekom became the most valuable company brand in Europe and consequently also in Germany for the first time ever in 2023. Furthermore, the Company continued to live up to its responsibility to society in this financial year, for example, by supporting people in and from areas affected by crisis, including Ukraine, Turkey, Syria, and Israel, and by pursuing ambitious sustainability targets. The Supervisory Board exercised its functions as an advisory and supervisory body and gave the Board of Management its full support.

### Supervisory Board activities in the 2023 financial year

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

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

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

The Rules of Procedure of the Board of Management and Supervisory Board include a list of transactions and measures for which the Board of Management has to obtain approval from the Supervisory Board. We met with the Board of Management to discuss and thoroughly review the business transactions and measures presented to us in the 2023 financial year for approval in line with this document. We approved the transactions and measures submitted for resolution.

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

In the 2023 financial year, seven Supervisory Board plenary meetings were held as well as one off-site conference, and 23 meetings of the Supervisory Board committees took place. Detailed information concerning the form in which these meetings were held (face to face/virtual) is provided below. The overall attendance rate was around 97 %. In total, each of the Supervisory Board members attended more than 75 % of the plenary meetings and the meetings of the respective committees on which they sit. Those members who were unable to attend meetings were generally able to participate nonetheless by submitting their votes in writing or by way of prior briefings on resolutions for decision.

The meetings were either held face to face or virtually:

Committee	Face-to-face meetings <sup>a</sup>	Virtual meetings
Plenary meeting/off-site conference	5	3
General Committee	7	2
Finance Committee	2	2
Audit Committee	5	0
Staff Committee	2	0
Nomination Committee	1	0
Technology and Innovation Committee	1	1
Mediation Committee (no meetings held)		

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

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

Members of the Board of Management attended the plenary meetings and the committee meetings of the Supervisory Board. The Supervisory Board also came together in plenary meetings without the Board of Management on a regular basis. The Supervisory Board followed up the off-site conference with an executive session without the Board of Management.

In the **Supervisory Board meeting on February 22, 2023**, in the presence of the external auditor, we primarily dealt with the Company's 2022 annual financial statements and consolidated financial statements, the Group management report, which is combined with the management report of Deutsche Telekom AG (combined management report), and the combined non-financial statement contained in the combined management report as a separate section. Our approval of the 2022 annual financial statements was based on the recommendation of the Audit Committee. The same applies to the review of the combined non-financial statement. We agreed to the Board of Management's proposal on the appropriation of net income. In addition, we adopted a resolution on the preparation of the 2022 remuneration report and approved the agenda for the 2023 shareholders' meeting, including the selection of Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, as the independent auditor of the annual financial statements and consolidated financial statements for the 2023 financial year based on the recommendation of the Audit Committee. Beyond this, we dealt with various matters pertaining to the Board of Management and the Supervisory Board. The Board of Management reported comprehensively on the current situation (development of the cell tower business, cyberattacks on T-Mobile US, etc.) and the most important financial and operational KPIs for the Group and its segments. Furthermore, we approved the acquisition of Ka'ena Corporation by T-Mobile US. We also adopted the resolution on the transfer of Deutsche Telekom MMS GmbH into Deutsche Telekom AG.

In the **meeting on May 16, 2023**, the Board of Management informed us comprehensively of the current situation (fiber-optic build-out, artificial intelligence, effects of inflation, etc.) and the financial and operational KPIs for the Company and its segments in the first quarter of 2023. We approved the actions of the board members of co-determined, direct subsidiaries. Additionally, we carried out a periodic review of the risk report.

In the **meeting on August 11, 2023**, we adopted a resolution on the acquisition of spectrum by T-Mobile US. The Board of Management also provided an update on the development of business.

In the **meeting on September 6, 2023**, the Board of Management reported on the current situation and the financial and operational KPIs for the Company and its segments in the second quarter of 2023. We also adopted a resolution on the self-commitment by the members of the Supervisory Board to comply with Deutsche Telekom AG's Policy on Handling Inside Information. Beyond this, we dealt with various matters pertaining to the Board of Management (car policy, etc.). In addition, we approved a further share buy-back program at T-Mobile US and the sale by Deutsche Telekom AG of a portion of its shares in T-Mobile US. The Board of Management gave us an introduction to artificial intelligence and explained Deutsche Telekom's approach to this topic. The Board of Management also informed us about the strategic priorities set for HR. Lastly, we approved the sale of an DTCP equity investment, and approved the composition of the supervisory board of Telekom Deutschland GmbH.

At the **joint off-site conference with the Board of Management on September 7, 2023**, we dealt with market developments and trends in the telecommunications industry and Deutsche Telekom's strategic ambitions. The Board of Management specified in more detail its plans for implementing the strategy to become the Leading Digital Telco. We conferred on individual strategic focal points and scenarios. This entailed a look at matters such as the B2C business, the B2B approach, platform business models, and the portfolio strategy. The T-Mobile US management team additionally gave us a strategy update.

In our **meeting on October 13, 2023**, we approved Adel Al-Saleh's resignation from the Board of Management as of midnight on December 31, 2023 along with a termination agreement effective the same date. We also appointed Dr. Ferri Abolhassan as the Board member responsible for T-Systems for the period from January 1, 2024 to midnight on December 31, 2026.

In the **meeting on November 2, 2023**, the Board of Management gave us its preliminary proposal on shareholder remuneration for the 2023 financial year, which we proceeded to discuss jointly.

In our **meeting on December 12, 2023**, we dealt with various matters pertaining to the Board of Management and the Supervisory Board: we resolved on the target achievement for the 2023 financial year, the election of the Deputy Chair of the Supervisory Board, and the changes to the structure and composition of the Supervisory Board committees, as well as changes to the Rules of Procedure of both the Board of Management and the Supervisory Board effective January 1, 2024. Furthermore, the Board of Management reported on the current situation and the financial and operational KPIs in the Company and its segments in the third quarter of 2023. One focus of the meeting was the resolution on the budget and on the annual financing plan for the 2024 financial year. In addition, we acknowledged the medium-term planning for 2024 through 2027. We approved the creation of a tech fund and the sale of Software Daten Service GmbH, a subsidiary of T-Systems International GmbH, and adopted a resolution on the composition of the supervisory board of Deutsche Telekom IT GmbH. We also adopted resolutions on the German Corporate Governance Code (including resolutions on the Declaration of Conformity and the qualification matrix concerning the implementation status of the skills profile for the Supervisory Board). Lastly, we carried out the periodic review of the risk report.

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

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

#### **Organization of the Supervisory Board's activities**

To increase the efficiency of our work, and in consideration of the specific requirements we have to fulfill, we have set up the committees listed below, all of which have an equal number of shareholders' and employees' representatives, with the exception of the Nomination Committee. The chairs of the respective committees regularly reported to the plenary meeting on the content and results of the committee meetings.

**Supervisory Board committees (until Dec. 31, 2023)**

Committee	Supervisory Board member	Committee	Supervisory Board member
<b>General Committee</b>	Dr. Frank Appel (Chair)	<b>Nomination Committee</b>	Dr. Frank Appel (Chair)
	Katja Hessel		Katja Hessel
	Kerstin Marx		Dagmar P. Kollmann
	Frank Sauerland		
<b>Finance Committee</b>	Karl-Heinz Streibich (Chair)	<b>Mediation Committee</b>	Dr. Frank Appel (Chair)
	Eric Daum, since Nov. 8, 2023		Katja Hessel
	Constantin Greve		Kerstin Marx
	Nicole Koch, until Nov. 7, 2023		Frank Sauerland
	Dagmar P. Kollmann		
	Karin Topel		
	Stefan B. Wintels		
<b>Audit Committee</b>	Dagmar P. Kollmann (Chair)	<b>Technology and Innovation Committee</b>	Lothar Schröder (Chair), until Nov. 7, 2023
	Dr. Günther Bräunig, until Apr. 5, 2023		Karl-Heinz Streibich (Chair since Nov. 8, 2023)
	Dr. Helga Jung		Odysseus D. Chatzidis
	Petra Steffi Kreusel		Lars Hinrichs
	Kerstin Marx		Frank Sauerland, since Nov. 8, 2023
	Susanne Schöttke		Nicole Seelemann-Wandtke
	Stefan B. Wintels, since Apr. 5, 2023		Margret Suckale
<b>Staff Committee</b>	Frank Sauerland (Chair)		
	Dr. Frank Appel		
	Odysseus D. Chatzidis		
	Harald Krüger		
	Kerstin Marx		
	Margret Suckale		

The **General Committee** met nine times in 2023, one meeting of which was held jointly with the Finance Committee. The committee focused mainly on preparing the recommendations for resolution for the plenary meetings in regard to all of the decisions on Board of Management and Supervisory Board matters. Board of Management remuneration and succession planning for the Board of Management were central topics of discussion. The committee reviewed the appropriateness of the Board of Management remuneration as scheduled. In the joint meeting with the Finance Committee, the General Committee addressed the budget for 2024 in particular and made a recommendation for resolution in this regard to the Supervisory Board. The medium-term planning for 2024 to 2027 was also addressed in this meeting.

The **Finance Committee** met four times, of which one meeting was together with the General Committee. Recurring topics in the meetings included annual financing planning, interest and foreign currency management, pension obligations and capital investments, net debt and ratings, and a particular focus on budgeting and medium-term planning at T-Mobile US. The committee also dealt with issues in order to prepare items for discussion in the subsequent Supervisory Board plenary meetings (acquisition of Ka'ena Corporation by T-Mobile US). In the joint meeting with the General Committee, the Finance Committee discussed the 2024 annual financing plan in particular and made a recommendation for resolution in this regard to the Supervisory Board.

The **Audit Committee** met five times in 2023. The external auditor was present at all five meetings. The Audit Committee also consulted with the external auditor without the Board of Management in three of these meetings. The Audit Committee's area of responsibility is defined by German and European legislation, the German Corporate Governance Code, and the Rules of Procedure of the Supervisory Board. It includes, in particular, the monitoring of accounting and the accounting process, the effectiveness of the internal control system (ICS), the risk and opportunity management system, the internal auditing system, compliance, including the compliance management system, and data privacy and data security. The Audit Committee also handled matters relating to the audit of the Company's financial statements, in particular selecting and ensuring the independence of the external auditor, and of the additional services provided by the external auditor, the commissioning of the external auditor for the audit of the annual financial statements and consolidated financial statements, including the obligations to provide information as recommended by the German Corporate Governance Code, the agreement on fees, as well as the stipulation of the main focuses of the audit. Furthermore, the Audit Committee discussed the assessment of the audit risk, the audit strategy and audit plan, and the audit results together with the external auditor. Outside of these meetings, the Chair of the Audit Committee was in regular dialog with the external auditor on the audit progress and other topics, which she reported back to the Audit Committee. The Audit Committee commissioned Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, to perform a limited assurance engagement on the combined non-financial statement contained in the combined management report as a separate section, as well as a reasonable assurance engagement in respect of the two management-relevant performance indicators (energy consumption and CO<sub>2</sub> emissions (Scope 1 and 2)).

In the 2023 financial year, the Audit Committee again held one extraordinary meeting on fundamental issues affecting the Group. At this meeting, the committee dealt in particular with the effectiveness of reporting on the internal control system, the risk and opportunity management system, and the internal auditing system, and with the compliance management system, including the ongoing development of the reporting structure. The Audit Committee discussed information on new requirements and developments in German and EU law, and accounting standards. The committee's work in the reporting year focused mainly on the latest developments in the areas of data privacy and data security, the effectiveness of the ICS, and the development of the risk profile, particularly against the backdrop of the geopolitical situation and the development and implementation of sustainability reporting, and the implementation of requirements arising from the German Act on Corporate Due Diligence Obligations in Supply Chains (Lieferkettensorgfaltspflichtengesetz – LkSG).

The **Staff Committee** held two meetings in 2023 and mainly discussed matters relating to headcount planning and qualitative and quantitative staff-requirements planning for the purpose of preparing Supervisory Board resolutions on the 2024 budget. In addition, the committee dealt with topics such as the people strategy, performance management, talent retention initiatives, the basic principles of remuneration policies, diversity, salary trends, and the results of the employee survey. The committee also looked at the demand for skilled employees in the future, the proportion of women in management positions, and various current topics such as the Global TalentHub, the future of work, and Magenta Office.

The **Nomination Committee** met once in 2023, where it dealt with succession planning for the Supervisory Board.

The **Mediation Committee** to be formed in accordance with § 27 (3) of the Codetermination Act did not meet in 2023.

The **Technology and Innovation Committee** held two meetings in 2023 and dealt with a broad range of topics ranging from the competitive situation, to technology priorities, to internal and external collaborative projects, and supply chain management. The committee supports and promotes innovation and technological developments at infrastructure and product level; it supports the Board of Management with advice on how to tap new growth areas.

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

Supervisory Board member	Meeting	Attendance	Attendance rate
<b>Dr. Appel, Frank</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	General Committee	9/9	
	Staff Committee	2/2	
	Nomination Committee	1/1	
	Audit Committee (as guest)	(4)	
	Technology and Innovation Committee (as guest)	(1)	
	<b>Total</b>	<b>20/20</b>	<b>100 %</b>
Dr. Appel also regularly attended the meetings of other committees (in particular the Audit Committee) as a guest (non-member) in the financial year just ended.			
<b>Sauerland, Frank</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	General Committee	9/9	
	Staff Committee	2/2	
	Technology and Innovation Committee since Nov. 8, 2023	1/1	
	<b>Total</b>	<b>20/20</b>	<b>100 %</b>
<b>Dr. Bräunig, Günther</b> until Apr. 5, 2023	Supervisory Board plenary meeting/off-site conference	1/1	
	Audit Committee	1/1	
	<b>Total</b>	<b>2/2</b>	<b>100 %</b>
<b>Chatzidis, Odysseus D.</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Staff Committee	2/2	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>12/12</b>	<b>100 %</b>
<b>Daum, Eric</b> since Nov. 7, 2023	Supervisory Board plenary meeting/off-site conference	1/1	
	Finance Committee since Nov. 8, 2023	2/2	
	<b>Total</b>	<b>3/3</b>	<b>100 %</b>
<b>Greve, Constantin</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Finance Committee	4/4	
	<b>Total</b>	<b>12/12</b>	<b>100 %</b>
<b>Hessel, Katja</b>	Supervisory Board plenary meeting/off-site conference	7/8	
	General Committee	9/9	
	Nomination Committee	1/1	
	<b>Total</b>	<b>17/18</b>	<b>94 %</b>

Supervisory Board member	Meeting	Attendance	Attendance rate
<b>Hinrichs, Lars</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>10/10</b>	<b>100 %</b>
<b>Dr. Jung, Helga</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Audit Committee	5/5	
	<b>Total</b>	<b>13/13</b>	<b>100 %</b>
<b>Koch, Nicole</b> until Nov. 7, 2023	Supervisory Board plenary meeting/off-site conference	7/7	
	Finance Committee	2/2	
	<b>Total</b>	<b>9/9</b>	<b>100 %</b>
<b>Kollmann, Dagmar P.</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Finance Committee	4/4	
	Audit Committee	5/5	
	Nomination Committee	1/1	
	<b>Total</b>	<b>18/18</b>	<b>100 %</b>
<b>Kreusel, Petra Steffi</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Audit Committee	5/5	
	<b>Total</b>	<b>13/13</b>	<b>100 %</b>
<b>Krüger, Harald</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Staff Committee	2/2	
	General Committee (as guest)	(3)	
	<b>Total</b>	<b>10/10</b>	<b>100 %</b>
<b>Marx, Kerstin</b>	Supervisory Board plenary meeting/off-site conference	7/8	
	General Committee	9/9	
	Audit Committee	5/5	
	Staff Committee	2/2	
	<b>Total</b>	<b>23/24</b>	<b>96 %</b>
<b>Dr. Ploss, Reinhard</b> since Apr. 5, 2023	Supervisory Board plenary meeting/off-site conference	6/7	
	<b>Total</b>	<b>6/7</b>	<b>86 %</b>
<b>Schmitz, Christoph</b> since Nov. 7, 2023	Supervisory Board plenary meeting/off-site conference	1/1	
	General Committee (as guest)	(4)	
	<b>Total</b>	<b>1/1</b>	<b>100 %</b>
<b>Schöttke, Susanne</b>	Supervisory Board plenary meeting/off-site conference	7/8	
	Audit Committee	4/5	
	<b>Total</b>	<b>11/13</b>	<b>85 %</b>
<b>Schröder, Lothar</b> until Nov. 7, 2023	Supervisory Board plenary meeting/off-site conference	6/7	
	Technology and Innovation Committee	1/1	
	<b>Total</b>	<b>7/8</b>	<b>88 %</b>
<b>Seelemann-Wandtke, Nicole</b>	Supervisory Board plenary meeting/off-site conference	7/8	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>9/10</b>	<b>90 %</b>
<b>Streibich, Karl-Heinz</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Finance Committee	4/4	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>14/14</b>	<b>100 %</b>
<b>Suckale, Margret</b>	Supervisory Board plenary meeting/off-site conference	8/8	
	Staff Committee	2/2	
	Technology and Innovation Committee	2/2	
	<b>Total</b>	<b>12/12</b>	<b>100 %</b>
<b>Topel, Karin</b>	Supervisory Board plenary meeting/off-site conference	7/8	
	Finance Committee	4/4	
	<b>Total</b>	<b>11/12</b>	<b>92 %</b>
<b>Wintels, Stefan B.</b>	Supervisory Board plenary meeting/off-site conference	7/8	
	Finance Committee	4/4	
	Audit Committee since Apr. 5, 2023	4/4	
	<b>Total</b>	<b>15/16</b>	<b>94 %</b>

### New committee structure from January 1, 2024

In its meeting on December 12, 2023, the Supervisory Board adopted a new committee structure to take effect from January 1, 2024. A new Strategy, ESG, and Innovation Committee was created, subsuming the former Technology and Innovation Committee, to take account of the correlation between innovation and ESG topics and our strategy. Additionally, the Audit Committee and the Finance Committee have been combined to form the new Audit and Finance Committee to holistically cover financial and business transactions within a single body. Both committees have equal representation and each has eight members. Additionally, the number of General Committee members was increased from four to six, and the number of Staff Committee members from six to eight.

For the current composition and new structure of the Supervisory Board committees, please refer to the Deutsche Telekom AG [website](#).

### Conflicts of interest on the Supervisory Board

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

### Corporate governance

The Supervisory Board and Board of Management are aware that good corporate governance is an important foundation for corporate success. The provisions of the German Corporate Governance Code are hence reflected in the Company's statutes. The Board of Management and the Supervisory Board last issued their Declaration of Conformity with the German Corporate Governance Code on December 30, 2023.

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

Apart from the exceptions disclosed therein for the period until December 30, 2023, Deutsche Telekom complied, and continues to comply, with all recommendations of the Code. For detailed information on corporate governance at Deutsche Telekom, please refer to the Corporate Governance Statement.

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

### Training and development

The members of the Supervisory Board generally take on the necessary training and further education measures required for their tasks on their own. Deutsche Telekom offers supporting information events and workshops – in 2023 the main focus was on artificial intelligence, ESG requirements, compliance, and sustainability reporting – delivered by experts from within and outside the Company. Company visits and presentations of the product innovations are additionally arranged and offered to the Supervisory Board members to enhance their understanding of the Company. They also inform themselves and undergo continued training on current topics both within and outside of the Supervisory Board's meetings. The Company offers new Supervisory Board members a customized program to introduce them to the industry and the situation of the Company. Furthermore, an annual special meeting is held to continually inform the members of the Audit Committee (the Audit and Finance Committee from 2024) in depth about the latest changes in the law, new accounting and auditing standards, developments in risk management methodology, and any changes in corporate governance issues. The members of the Supervisory Board are also kept up to date about any new requirements for work on the Supervisory Board at the regular Board and committee meetings.

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

By resolution of October 13, 2023, Adel Al-Saleh's appointment as the Board member responsible for T-Systems was ended effective midnight on December 31, 2023. Also by resolution of October 13, 2023, Dr. Ferri Abolhassan was appointed as the Board member responsible for T-Systems for the period from January 1, 2024 to December 31, 2026.

### Changes in the composition of the Supervisory Board

#### Shareholders' representatives

Dr. Günther Bräunig resigned from his position as a member of the Supervisory Board effective the end of the shareholders' meeting on April 5, 2023. He was succeeded by Dr. Reinhard Ploss, who was elected to the Supervisory Board by resolution of the shareholders' meeting on April 5, 2023, for one term of office until the end of the 2027 shareholders' meeting.

At the shareholders' meeting on April 5, 2023, Harald Krüger and Margret Suckale were each elected for a further term of office as members of the Supervisory Board until the end of the 2027 shareholders' meeting.

### Employees' representatives

The employees' representatives on the Supervisory Board of Deutsche Telekom AG, Odysseus D. Chatzidis, Constantin Greve, Nicole Koch, Petra Steffi Kreusel, Kerstin Marx, Frank Sauerland, Susanne Schöttke, Lothar Schröder, Nicole Seelemann-Wandtke, and Karin Topel, each of whose term of office expired at the end of the shareholders' meeting on April 5, 2023, were court-appointed to the Supervisory Board at the same time until the next election of the employees' representatives. Following the shareholders' meeting, the Supervisory Board re-elected Frank Sauerland as Deputy Chair.

The delegates' assembly on November 7, 2023 re-elected the employees' representatives Odysseus D. Chatzidis, Constantin Greve, Petra Steffi Kreusel, Kerstin Marx, Frank Sauerland, Susanne Schöttke, Nicole Seelemann-Wandtke, and Karin Topel to the Supervisory Board of Deutsche Telekom AG and elected Eric Daum and Christoph Schmitz for the first time as Supervisory Board members. Nicole Koch and Lothar Schröder did not stand for re-election and left the Supervisory Board of Deutsche Telekom AG on November 7, 2023. Following the delegates' assembly, the Supervisory Board re-elected Frank Sauerland as Deputy Chair.

Frank Sauerland resigned as Deputy Chair of the Supervisory Board effective midnight on December 31, 2023. By resolution of December 12, 2023, the Supervisory Board elected Christoph Schmitz as Deputy Chair effective January 1, 2024.

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

### Review of the annual and consolidated financial statements, the non-financial statement, and the 2023 remuneration report

The Board of Management submitted the annual financial statements, the consolidated financial statements, and the Group management report, which is combined with the management report of Deutsche Telekom AG (combined management report), together with its proposal for the appropriation of net income and the Corporate Governance Statement, to us in good time. The combined management report also included a separate section containing the combined non-financial statement for Deutsche Telekom AG and for the Group (combined non-financial statement) for the 2023 financial year.

Deloitte GmbH Wirtschaftsprüfungsgesellschaft, Munich, (Deloitte) which was appointed as auditor of the single-entity financial statements and auditor of the consolidated financial statements (external auditor) for the 2023 financial year by the shareholders' meeting, audited the annual financial statements as of December 31, 2023, which were prepared by the Board of Management in accordance with the provisions of the German Commercial Code (Handelsgesetzbuch – HGB), and the combined management report, as well as the consolidated financial statements as of December 31, 2023, which were prepared in accordance with IFRS as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e (1) HGB, and the combined management report (documentation on the financial statements). The external auditor issued an unqualified audit opinion for each document. Moreover, Deloitte performed a limited assurance engagement on the combined non-financial statement for the 2023 financial year prepared by the Board of Management in respect of the disclosures required by law as well as in relation to the two management-relevant performance indicators (and energy consumption and CO<sub>2</sub> emissions (Scope 1 and 2)) in order to obtain reasonable assurance and issued a combined report without any reservations in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (revised).

The external auditor confirmed its independence in writing to the Audit Committee and the Supervisory Board together with the submission of the audit reports. There are no circumstances that may give rise to doubts about the external auditor's impartiality. In the Supervisory Board meeting on February 22, 2024, the Audit Committee informed us about its monitoring of the external auditor's independence while taking account of the non-audit services provided, and of its conclusion that the auditor continues to meet the independence requirements.

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

We conducted our own in-depth review of the documents submitted by the Board of Management and the external auditor's audit reports. In preparation, the Audit Committee had conducted a thorough review of the aforementioned documents. The documentation on the financial statements and the Board of Management's proposal for the appropriation of net income were explained in detail by the Board of Management to the members of the Audit Committee at its meeting on February 21, 2024. The members of the Board of Management also answered the committee members' questions. Moreover, the external auditor also attended this meeting and reported on its audit, in particular the focal points of the audit defined in agreement with the Audit Committee and the Supervisory Board, and the main findings of its audit, and explained its preliminary audit reports. The members of the Audit Committee acknowledged and critically reviewed the preliminary audit reports and preliminary audit opinions, and discussed them, as well as the audit itself, with the external auditor. The review included questions about the nature and extent of the audit and about the audit findings. The Audit Committee satisfied itself that the audit and the audit reports were compliant. In particular, its members had assured themselves that the audit reports and the audit conducted by the external auditor met the legal requirements. The external auditor then issued its final audit reports without any changes and issued an unqualified audit opinion for each of the financial statements. Furthermore, the Audit Committee adopted the aforementioned approach with respect to the audit report and audit opinion on the combined non-financial statement and



conducted a review of both. Deloitte then issued this report along with an unqualified audit opinion. The Audit Committee recommended that we approve the results of the audit conducted by the external auditor and, since it had no objections to the documents submitted by the Board of Management, that we approve the annual financial statements and the consolidated financial statements, that we not raise any objections against the combined management report or the combined non-financial statement, and that we support the Board of Management's proposal for the appropriation of net income.

We performed the final review of the documentation on the financial statements, as well as the Board of Management's proposal for the appropriation of net income, on February 22, 2024, taking into account the report and recommendations of the Audit Committee and the external auditor's final audit reports. The Board of Management attended this meeting, explained the documents they had submitted, and answered our questions. The external auditor also attended this meeting and reported on its audit and the main findings of its audit, explained its audit reports, and answered our questions, in particular relating to the nature and extent of the audit and the audit findings. Based on this and the report presented by the Audit Committee, we were satisfied that the audit and the audit report were compliant. Hence, we approved the findings of the audit by the external auditor. The same applies to the combined non-financial statement contained in the combined management report.

Based on the final outcome of our review of the annual financial statements, the consolidated financial statements, the combined management report, and the combined non-financial statement, as well as the Board of Management's proposal for the appropriation of net income, no objections need be raised. The same applies to the Corporate Governance Statement even insofar as it has not been audited by the external auditor. We followed the Audit Committee's recommendation and approved the annual financial statements and the consolidated financial statements for 2023. The 2023 annual financial statements are therefore formally adopted.

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

When dealing with the budget and medium-term planning on December 12, 2023, we conducted an in-depth examination of financial and investment plans, discussing in particular the development of earnings, free cash flow, the equity ratio, and balance sheet ratios. The Board of Management's proposal concerning the appropriation of net income was examined by the Audit Committee on February 21, 2024, and by the Supervisory Board on February 22, 2024. The external auditor was present at both meetings. We approved and supported the Board of Management's proposal to pay out shareholder remuneration of around EUR 3,827 million and to carry forward around EUR 8,485 million to unappropriated net income.

The remuneration report for the 2023 financial year was prepared by the Board of Management and Supervisory Board in accordance with § 162 (1) sentence 1 of the Stock Corporation Act (Aktiengesetz – AktG) and reviewed separately by the external auditor. In addition to the formal statutory review of the existence of disclosures pursuant to § 162 (1) and (2) AktG, Deloitte was commissioned by the Supervisory Board to conduct an assurance engagement on the remuneration report for the financial year from January 1, 2023 to December 31, 2023, including related disclosures, to obtain reasonable assurance regarding its compliance, in all material respects, with the provisions of § 162 AktG, for which Deloitte issued an unqualified opinion in accordance with IDW audit standard 490.

We would like to thank the members of the Board of Management, all employees, and the works committees for their commitment and dedication in the 2023 financial year.

Bonn, February 22, 2024  
The Supervisory Board

Dr. Frank Appel  
Chair