



CODE OF CONDUCT



LIFE IS FOR SHARING.

What characterizes us



Birgit Bohle



Dr. Marie von der Groeben



Dr. Claudia Junker

What makes a company successful? A good product alone does not determine success or failure, nor is it the only decisive factor for a purchase decision. A bad reputation or the lack of a reputation jeopardizes a company's success. Therefore, it takes more to achieve business success. In other words, board members, managing directors, executives and employees working for Deutsche Telekom need to act lawfully.

This creates, trust, credibility, reliability, and reputation.

Furthermore, it takes everyone's integrity and personal responsibility for his or her own actions. All these qualities together constitute the company's value-based compliance culture. This compliance culture is a prerequisite for the business success of Deutsche Telekom Group (Deutsche Telekom). Business success does not stand above the law nor above morals and integrity. How Deutsche Telekom achieves business success is just as important as the very success itself.

The Code of Conduct provides the framework for orientation. It combines two essential aspects: the expectation of all employees complying with the law and the specific requirements for acting with integrity.

For Deutsche Telekom, the Code of Conduct is both an internal claim and at the same time a promise to the outside world. It also ensures that Deutsche Telekom remains a transparent and traceable enterprise for everybody.

The Code of Conduct applies globally at Deutsche Telekom to all board members, managing directors, executives and employees. It also applies, for example, to temporary workers, i.e. persons who are functionally equivalent to employees.

It provides an overview of Deutsche Telekom's values and the requirements for conduct to its employees. Whenever necessary, the basic principles of the Code of Conduct will be specified in greater detail in internal policies and regulations. Deutsche Telekom's understanding of values also includes mutual respect as well as recognition and appreciation in our day-to-day interactions with each other. When implementing the Code of Conduct, each business unit of Deutsche Telekom respects both its respective national laws and, based on these, the individual culture of the country in which it operates.

Yet it would not be sufficient to consider the Code of Conduct simply as a general guideline. It must rather be filled with life and actively promoted by role models. First and foremost, Deutsche Telekom's executives are role models, not only by acting lawfully and with integrity. They must also ensure that their employees are aware of and understand the Code of Conduct and what behavior is required.

However, the content and the values of the Code of Conduct should not only be lived and applied internally. For this reason, Deutsche Telekom expects its suppliers and consultants to comply with the requirements specified in the Code of Conduct and endeavors to ensure that they also commit themselves to the respective contractual obligations.

Birgit Bohle

Board Member for Human Resources and Legal Affairs, Labor Director

Dr. Marie von der Groeben

Tribe Lead Group Compliance Chief Compliance Officer

Dr. Claudia Junker

Head of Law & Integrity, Senior Managing Director

For all the reasons outlined above, Deutsche Telekom has determined the content of its Code of Conduct as follows:

+ 01

Corporate governance

Deutsche Telekom complies with all legal regulations governing the management and the monitoring of the company and respects and maintains the internationally recognized standards of good and responsible corporate governance.

21 Active corruption

In order to preserve the trust of its customers, business partners, shareholders and of the general public, Deutsche Telekom firmly rejects any and all forms of corrupt behavior and avoids even the mere appearance of such behavior. Specifically, this means that Deutsche Telekom employees may not offer, promise or grant benefits to any public officials in their local country or abroad, nor to any decisionmakers operating in the private sector in their local country or abroad, in order to achieve preferential treatment or a favorable decision for Deutsche Telekom. Deutsche Telekom employees must bear this in mind when dealing with gifts or invitations to business meals and events.

22 Passive corruption

Deutsche Telekom employees may not allow themselves to be promised or offered benefits and shall not accept any benefits if this creates, or could create, the impression with the parties bestowing the benefits that they can thus influence the employees' business decisions. Further, Deutsche Telekom employees must never request any benefits for themselves or third parties.

23 Public service contracts

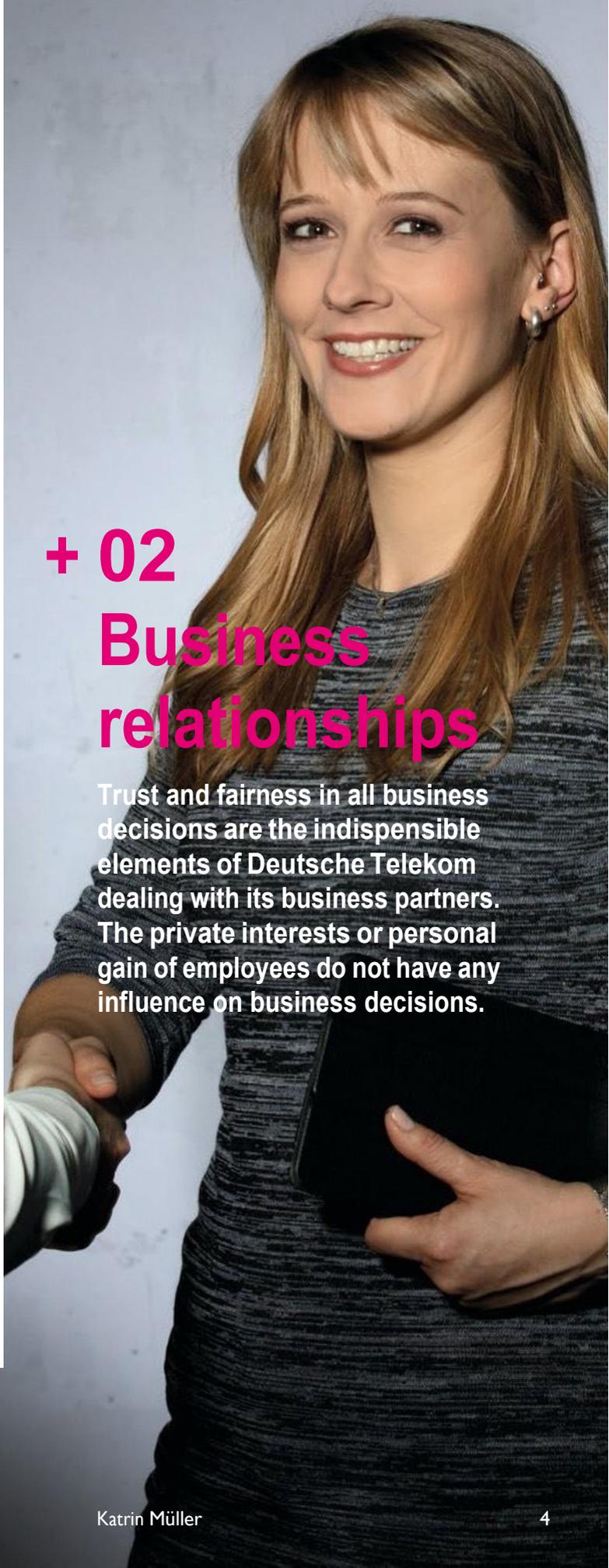
The public sector is an important market for Deutsche Telekom. Deutsche Telekom's employees adhere to the rules prohibiting undue influence in public-sector tenders and ensuring fair competition.

24 Trade controls

Deutsche Telekom has international business relations. It is thus actively involved in the global trade in goods and services, and is a supporter of free trade. Within this context, Deutsche Telekom complies with the applicable trade regulations regarding import/export controls and embargoes.

25 Procurement

Deutsche Telekom Procurement and authorized parties are responsible for procuring goods and services in a professional manner and at optimal conditions for the benefit of Deutsche Telekom. Procurement acts in compliance with the applicable laws of the countries in which Deutsche Telekom operates. As bypassing Procurement can lead to disadvantages for Deutsche Telekom, Procurement has been given responsibility for all purchasing activities.



+ 02 Business relationships

Trust and fairness in all business decisions are the indispensable elements of Deutsche Telekom dealing with its business partners. The private interests or personal gain of employees do not have any influence on business decisions.



2.6 Suppliers

Deutsche Telekom maintains business relations with its suppliers that are based on trust and fairness. In turn, Deutsche Telekom expects its suppliers to treat it with the same respect and integrity it shows them. Suppliers are frequently also customers. Deutsche Telekom refrains from taking unfair advantage of such situations and strictly separates any related purchasing and sales activities. Any reciprocal arrangements must be approved accordingly by the responsible procurement department.

2.7 Competition

Deutsche Telekom and its employees commit themselves to fair competition in all business relationships. They ensure that no agreements are concluded with competitors, customers or suppliers which restrict competition on prices or by division of product or geographic markets. This applies, in particular, to tenders. Business decisions are made independently and without the exchange of sensitive information with competitors. Deutsche Telekom neither disseminates incorrect information on products or services of competitors, nor seeks to gain a competitive advantage in any other unfair or abusive manner.

2.8 Transparent financial reporting

Deutsche Telekom's financial reporting is carried out in compliance with local and international financial reporting regulations and gives a true and fair view of its assets, liabilities and results of its operations and financial position.

2.9 Donations

As a responsible member of society, Deutsche Telekom assumes social responsibility in all countries it operates. Deutsche Telekom acts as a supporter and sponsor of education, science, culture, activities relating to social responsibility, sports and environment protection on a large scale, all on the basis of the specific local laws, its internal policies and regulations and within the limits of financial possibilities. This support is being shaped by partnerships, cash and noncash donations, and services.

Deutsche Telekom makes no donations in order to obtain any commercial advantage. Donations to individuals or private accounts as well as individuals or organizations that could potentially damage either the Deutsche Telekom's interests or reputation will not be granted.

2.10 Political contributions

Deutsche Telekom does not donate any money to political parties or elected officials, and does not grant them any noncash benefits beyond what is legally permissible.

2.11 Money-laundering

Deutsche Telekom takes all necessary measures to prevent money-laundering activities within its sphere of influence.

2.12 Sponsoring

Sponsoring is one of Deutsche Telekom's corporate communications instruments. Sponsoring activities are focused on the platforms of sports (mainly soccer), music and activities relating to social responsibility. All sponsoring activities must conform to the respective legal system in each country and the internal sponsoring policy. All sponsoring activities are handled transparently, and involve appropriate and verifiable communications and marketing services on the part of the sponsoring partners/organizers.



31 Secondary employment

Secondary employment must not conflict with the interests of Deutsche Telekom; that applies in particular to secondary employment with competitors.

32 Equity participations

Equity participations by Deutsche Telekom employees in competitors or business partners of Deutsche Telekom that grant the investor influence over the business are not in the interests of Deutsche Telekom.

+ 03 Avoiding other conflicts of interest

Deutsche Telekom expects that the personal interests of its Board of Management members, managing directors, executives and employees will not interfere or conflict with its interests.

+ 04 Private use of company property

The private use of company property is permissible only where provided for by individual contract, collective agreement or company regulations, or where such use is accepted company practice.



+ 05 Handling information

Cathya Gonzalez Valencia

51 Data security

Data security is of paramount concern to Deutsche Telekom. It is a decisive factor of its success and public image. That is why Deutsche Telekom uses all the appropriate and reasonable technical and organizational means at its disposal to protect company data and the data of its customers, business partners, shareholders and employees against unauthorized access, unauthorized or improper use, loss and premature destruction. It does so within the respective legal framework and national laws as well as in compliance with its own internal policies and regulations.

52 Data privacy

Deutsche Telekom is aware that the personal data its customers, business partners, shareholders and employees entrust to it is highly sensitive, and protects that data by handling it in a careful and responsible manner. Therefore Deutsche Telekom takes a variety of technical and organizational measures to ensure the confidentiality of personal data in these efforts. Every individual is responsible within the scope of his/her duties for ensuring a high level of data privacy at Deutsche Telekom. Deutsche Telekom's employees adhere strictly to the data privacy regulations and, in particular, respect and observe the comprehensive rights of those whose data they collect, process and use.

53 General duty of confidentiality

In addition to the technical and organizational measures of data privacy, each Deutsche Telekom employee is obliged to protect the company's business interests. For this reason, any information leaving the company or any information related to Deutsche Telekom must be communicated to authorized recipients only, no matter if they are employees of Deutsche Telekom or third parties. Similarly, Deutsche Telekom respects the confidentiality of information and safeguards business documents against unauthorized access.

54 Inside information

To ensure market integrity and enhance public confidence in the financial markets, Deutsche Telekom's employees adhere to the rules prohibiting the use of inside information, in particular the rules on confidentiality, the prohibition on making recommendations to or inducing others and the prohibition of insider dealings.



+ 06 Compliance with rules of behavior

Deutsche Telekom expects its Board of Management members, managing directors, executives and employees to behave in line with the Code of Conduct.

Any breaches of these rules, legal obligations, or of internal policies and regulations may have serious consequences not only for the individuals committing them, but also for Deutsche Telekom. Therefore, deliberate misconduct will not be tolerated.

Without any exception, Deutsche Telekom will severely sanction any such misconduct or violation against legal provisions. In doing so Deutsche Telekom will take no account of the employee's rank or position within the company.

Deutsche Telekom creates a climate and atmosphere free of any fear of negative consequences to encourage employees to communicate violations and misconduct, if necessary.

Annex: questions and notes



Levent Dogan

The direct superiors are the first port of call for any questions regarding the application of the Code of Conduct in employees' everyday work. In addition, the AskMe advice portal has been set up to help resolve uncertainties as far as compliance relevant behavior is concerned.

Serious misconduct must be announced for prevention purposes and for appropriate sanctions. For this reason the TellMe whistleblower portal has been established.

AskMe portal

Compliance-relevant questions regarding the Code of Conduct and internal policies can be addressed to the AskMe advice portal.

Contact information for AskMe

Will be found for employees on the intranet of Deutsche Telekom.

TellMe whistleblower portal

Information concerning possible violations of legal obligations or internal policies and regulations can be reported through the TellMe whistleblower portal. Nobody making a report to the portal will suffer any disadvantages, provided they themselves acted in accordance with the applicable legal obligations. These reports should be done to the best of knowledge and belief. Anyone, however, who is carelessly or knowingly making false or unfounded accusations or allegations, must bear the full consequences. As a matter of principle, Deutsche Telekom encourages its employees to speak directly

with their superiors. Thus, problems can often be resolved exhaustively. Should that path be ruled out, reports of misconduct can be made by regular post, telephone or via email. It is also possible to file a report in TellMe anonymously. The anonymous way however should only be used in exceptional cases if you fear serious negative consequences for you personally, e.g., under labor law or consequences of a social nature.

Any information provided will be treated as strictly confidential and will be checked for plausibility by specifically trained persons who are obligated to confidentiality.

Contact information for TellMe

Deutsche Telekom AG
Friedrich-Ebert-Allee 140, 53113 Bonn, Germany
Phone: +8000 38 24 835
E-Mail: Tell-me@telekom.de
Internet: <https://www.telekom.com/en/company/compliance/whistleblowerportal>

Annex: further information



You can find further information on the Code of Conduct here:

<http://www.telekom.com/en/company/compliance/code-of-conduct>

Additional useful information can be found below:

- Deutsche Telekom's strategy, which describes the company's goals.
<http://www.telekom.com/en/company/strategy>

Deutsche Telekom Guiding Principles, which provide guidance for putting the company's strategy into practice.

<http://www.telekom.com/company-values>

- The Code of Human Rights & Social Principles, under which Deutsche Telekom commits, among other things, to respect and promote human rights (including the ILO's core labor standards). Deutsche Telekom's compliance with the Code of Human Rights & Social Principles is surveyed once a year at all Group companies worldwide as part of the Social Performance Report

and

- The Group Policy on Employee Relations, which elaborates the relationship between Deutsche Telekom companies and their workforce.
<https://www.telekom.com/en/corporate-responsibility/social-commitment/responsible-employer>

- Deutsche Telekom's Group policies, e.g., the Group Policy on Accepting and Granting Benefits, the Sponsoring Policy and the Global Procurement Policy and

- Regulations that are important to employment relationships, e.g., works agreements and collective agreements will be found for employees on the intranet of Deutsche Telekom.

- The German Corporate Governance Code, which was formulated by a government commission, constitutes Deutsche Telekom's benchmark for good and responsible corporate governance.
<http://www.dcgk.de/en/>

Imprint

Deutsche Telekom AG
Group Compliance
Friedrich-Ebert-Allee 140
53113 Bonn

All people shown are employees of Group Deutsche Telekom.