

## DEUTSCHE TELEKOM

MEETING DATE	Thu, 21 May 2015 10:00 am	TYPE	AGM	ISSUE DATE	Fri, 08 May 2015
MEETING LOCATION	LANXESS arena, Willy-Brandt-Platz 1, 50679 Cologne, Germany				
CURRENT INDICES	FTSE EuroFirst				
SECTOR					

PROPOSALS		ADVICE
<b>1 Submissions to the shareholder's meeting</b>	Non-voting agenda item.	<b>Non-Voting</b>
<b>2 Approve the dividend</b>	EUR 0.50 per share proposed. Covered by earnings.	<b>For</b>
<b>3 Discharge the Board of Management</b>	Standard proposal. No serious concerns.	<b>For</b>
<b>4 Discharge the Supervisory Board</b>	Standard proposal. No serious concerns.	<b>For</b>
<b>5 Appoint the auditors</b>	PWC proposed. Non-audit fees represented 16.67% of audit fees during the year under review and 27.27% on a three-year aggregate basis. This level of non-audit fees raises some concerns about the independence of the statutory auditor. As the fees have been declining, Triodos supports this resolution.	<b>For</b>
<b>6 Re-elect Wulf Bernotat</b>	Independent Non-Executive Director. There are concerns over his aggregate time commitments.	<b>Abstain</b>
<b>7 Elect Michael Kaschke</b>	Independent Non-Executive Director candidate.	<b>For</b>

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