

# **Copy of the Audit Certificate**

T-Mobile Worldwide Holding GmbH  
Bonn

Annual financial statements as of December 31, 2010

Auditors' report

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**T-Mobile Worldwide Holding GmbH, Bonn**

**Balance sheet as of December 31, 2010**

Assets	Dec. 31, 2010	Dec. 31, 2009	Shareholders' equity and liabilities	
	€	€	Dec. 31, 2010	Dec. 31, 2009
	€	€	€	€
<b>A. Noncurrent assets</b>			<b>A. Shareholders' equity</b>	
I. Investments in subsidiaries	130,203,000.00	130,203,000.00	I. Capital stock	25,000.00
	<b>130,203,000.00</b>	<b>130,203,000.00</b>	II. Additional paid-in capital	1,977,926,816.97
			III. Unappropriated net income	38,369.87
<b>B. Current assets</b>				<b>1,977,990,186.84</b>
I. Receivables and other assets				<b>1,977,990,186.84</b>
1. Receivables from the shareholder	2,047,902,436.88	1,847,814,238.83		
2. Other assets	3,464.96	4,104.26	<b>B. Accruals</b>	
	<b>2,047,905,901.84</b>	<b>1,847,818,343.09</b>	1. Other accruals	200,005,000.00
				<b>6,000.00</b>
				<b>200,005,000.00</b>
			<b>C. Liabilities</b>	
			1. Trade accounts payable	13,090.00
			2. Liabilities to subsidiaries (of which: to the shareholder €101 thousand; prior year €25 thousand)	100,625.00
				25,156.25
				<b>113,715.00</b>
				<b>25,156.25</b>
	<b>2,178,108,901.84</b>	<b>1,978,021,343.09</b>		<b>2,178,108,901.84</b>
				<b>1,978,021,343.09</b>

T-Mobile Worldwide Holding GmbH, Bonn

Statement of income for the period from January 1 to December 31, 2010

	<b>Jan. 1 - Dec. 31, 2010</b>	<b>Jan. 1 - Dec. 31, 2009</b>
	€	€
1. General and administrative costs	-117,592.11	-119,615.96
2. Other operating income	0.00	33.60
3. Other operating expenses	-200,000,000.00	0.00
3. Other interest and similar income	5,249,684.86	13,333,619.43
of which: from subsidiaries: €5,250 thousand (prior year: €13,334 thousand)		
<b>4. Results from ordinary business activities</b>	<b>-194,867,907.25</b>	<b>13,214,037.07</b>
5. Income taxes	0.00	239.13
6. Profit/loss transferred on the basis of a profit/loss transfer agreement	194,867,907.25	-13,214,276.20
<b>7. Net income</b>	<b>0.00</b>	<b>0.00</b>

# Notes to the financial statements.

## Summary of accounting policies.

### **Description of business activities.**

T-Mobile Worldwide Holding GmbH (hereinafter referred to as the Company) operates in all areas of telecommunications and related areas in Germany and abroad.

The Company's sole shareholder is Deutsche Telekom AG, Bonn. Its capital stock amounts to EUR 25,000.

The company is a subsidiary of Deutsche Telekom AG, Bonn within the meaning of § 271 (2) of the German Commercial Code (*Handelsgesetzbuch* – HGB). A control and profit transfer agreement exists between the Company and Deutsche Telekom AG.

A consolidated tax group for VAT and income tax purposes has existed with Deutsche Telekom AG since January 1, 2006 (income tax) and August 1, 2007 (VAT).

### **Basis of preparation.**

The Company's annual financial statements have been prepared in accordance with the requirements of the German Commercial Code (HGB) in the version applicable for large corporations within the meaning of § 267 (3) HGB and the currently applicable articles of association.

The balance sheet and the statement of income are prepared in accordance with the classification requirements of § 266 and § 275 HGB. The statement of income is prepared using the cost-of-sales method in accordance with § 275 (2) HGB. Unless otherwise stated, all amounts shown are in thousands of euros (€/EUR thousand). The financial year is the calendar year.

The Company's annual financial statements are included in the consolidated financial statements of Deutsche Telekom AG, Bonn, as the highest-tier parent company. The consolidated financial statements and Group management report of Deutsche Telekom AG, Bonn, (hereinafter also referred to as DTAG) are prepared in accordance with § 315a HGB applying the IFRSs endorsed by the EU and providing for an exemption for Holdco Sp. o.o., Warsaw. The consolidated financial statements and Group management report are published in the electronic Federal Gazette and can also be found on the website of DTAG's register of companies.

No separate consolidated financial statements have been prepared, in accordance with § 291 (1) and (2) HGB.

Accounting policies. **Shares in subsidiaries** are reported at the lower of cost or market value. Write-downs are charged only if the impairment of financial assets is assumed to be permanent.

**Receivables and other assets** are carried at their nominal value.

**Other accruals** are carried at the settlement amount computed in accordance with prudent commercial practice. Sufficient allowance is made for all identifiable risks when measuring these accruals. Expected increases in prices and costs in the meantime are taken into account.

**Liabilities** are recognized at the higher of nominal value or settlement amount.

### **Scope of discretion.**

The preparation of financial statements requires the Company to make estimates and assumptions that affect the reported carrying amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the amounts of income and expenses recognized during the reporting period. Actual results may differ from those estimates.

# Notes to the statement of income.

## 1 General and administrative expenses.

in € thousand	2010	2009
Expenses for services provided by the shareholder	101	101
Other expenses	17	19
	<b>118</b>	120

General and administrative expenses mainly comprise expenses for the service agreement between the Company and Deutsche Telekom AG.

## 2 Other operating expenses

in € thousand	2010	2009
Other expenses	200,000	0
	<b>200,000</b>	0

The accruals from the settlement relating to Polska Telefonia Cyfrowa Sp. z o.o., Warsaw, resulted in an overall increase of EUR 200,000 thousand in other operating expenses compared with the prior year.

## 3 Interest and similar income.

in € thousand	2010	2009
Interest income from subsidiaries	5,250	13,334
	5,250	13,334

**Interest income** resulted from interest on the cash pool credit from Deutsche Telekom AG.

## 4 Profit/loss transfer.

The Company's loss for the current financial year before loss transfers was EUR 194,868 thousand. The loss was absorbed by Deutsche Telekom AG, Bonn, in accordance with the profit and loss transfer agreement.

# Notes to the balance sheet.

## 5 Noncurrent assets.

The development and classification of individual financial assets can be taken from the statement of noncurrent assets (annex 1).

**Financial assets** remained unchanged against December 31, 2009 at the balance sheet date.

## 6 Receivables.

in € thousand	Dec. 31, 2010	Dec. 31, 2009
Receivables from subsidiaries	2,047,902	1,847,814
of which: with a remaining maturity of more than one year € 0 (Dec. 31, 2009: € 0)		
	<b>2,047,902</b>	<b>1,847,814</b>

**Receivables from subsidiaries** included in particular receivables of EUR 2,047,902 thousand relating to intercompany cash pooling (December 31, 2009: EUR 1,847,814 thousand).

Receivables from the shareholder amounted to EUR 2,047,902 thousand (2009: EUR 1,847,814 thousand).

## 7 Shareholders' equity.

in € thousand	Dec. 31, 2010	Dec. 31, 2009
Capital stock	25	25
Additional paid-in capital	1,977,927	1,977,927
Unappropriated net income	38	38
	<b>1,977,990</b>	<b>1,977,990</b>

**Shareholders' equity** remained unchanged against 2009.

### Capital stock.

The Company's capital stock amounted to EUR 25 thousand as of December 31, 2010. All shares are held by Deutsche Telekom AG.

### Additional paid-in capital.

Of the **additional paid-in capital**, EUR 1,070,714 thousand relates to a transfer to the additional paid-in capital in fiscal year 2000 and another of EUR 907,212 thousand in fiscal year 2003.

### Net income.

The Company's loss for the current financial year before loss transfers was EUR 194,868 thousand. The loss was absorbed by Deutsche Telekom AG, Bonn, in accordance with the profit and loss transfer agreement.

## 8 Other accruals.

in € thousand	Dec. 31, 2010	Dec. 31, 2009
<b>Other obligations</b>		
Outstanding invoices	5	6
Miscellaneous other accruals	200,000	0
	200,005	6

Accruals for outstanding invoices at December 31, 2010 included accruals for auditing fees.

Miscellaneous other accruals at December 31, 2010 include expenses relating to the settlement of the dispute between Vivendi and Elektrim (note 10).

## 9 Liabilities.

in € thousand	Dec. 31, 2010				Dec. 31, 2009			
	Total	of which			Total	of which		
		Due within 1 year	Due > 1 ≤ 5 years	> 5 years		Due within 1 year	Due > 1 ≤ 5 years	> 5 years
<b>Other liabilities</b>								
Trade accounts payable	13	13						
Payables to subsidiaries	101	101			25	25		
<b>Total liabilities</b>	<b>114</b>	<b>114</b>	<b>0</b>	<b>0</b>	<b>25</b>	<b>25</b>	<b>0</b>	<b>0</b>

Of the **liabilities to subsidiaries**, EUR 101 thousand (December 31, 2009: EUR 25 thousand) relates to liabilities to Deutsche Telekom AG. The increase is attributable to annual billing for the joint service agreement.

Liabilities to the shareholder amounted to EUR 101 thousand (2009: EUR 25 thousand).

## Other disclosures.

### 10 Other financial obligations.

Other financial obligations amounted to EUR 185,101 thousand.

In December 2010, Deutsche Telekom AG and several of its subsidiaries, including T-Mobile Worldwide Holding GmbH, concluded an agreement with the French company Vivendi and the Polish company Elektrim, as well as the creditors of Elektrim, who include the state of Poland and the Elektrim bond holders, giving them full and undisputed ownership of the Polish mobile company PTC. The agreement between the parties was signed on December 14, 2010. As of the balance sheet date, consummation of the agreement was subject to the occurrence of terms and conditions, which were met in full on January 14, 2011.

It is agreed that the Company will acquire three percent of the shares in PTC from Elektrim and Vivendi. To this end, the Company paid EUR 185,000 thousand to the current shareholders in January 2011. As of December 31, 2010, this was a pending transaction and must only be recognized under other financial obligations pursuant to § 285 no. 3a HGB.

Another portion of the payments is to be made to settle all legal disputes between the parties. For this purpose, the Company expensed an accrual of EUR 200,000 thousand as of December 31, 2010.

With the conclusion of the signed agreement, all legal disputes between the parties, some of which have been before various regular and arbitration courts for years, will be finally and irrevocably settled.

Other financial obligations of EUR 101 thousand relate to the service agreement with Deutsche Telekom AG.

### 11 Auditors' fees and services.

The total fees charged by the external auditors for the financial year as defined in § 285 No. 17 HGB are detailed in the relevant note in the consolidated financial statements.

### 12 Statement of investment holdings in accordance with § 285 No.11 HGB.

No.	Name and registered office	Concerning no.	Indirectly %	Directly %	Total nominal value	Currency	Shareholders' equity	Income after taxes	Currency	Note
1. Subsidiaries										
1.	Holdco Sp. z o.o., Warsaw	1		100.00	4,000,000.00	PLN	639,670,671.11	3,532,936.01	PLN	1

1) Shareholders' equity and net profit/loss are figures as of Dec. 31, 2009

### 13 Executive bodies of the company.

#### Board of Directors.

**Michael Günther**, Managing Director since July 24, 2000 Director of Finance CTIO, Deutsche Telekom AG

**Fridbert Gerlach**, Director of Area Management MT/NL/UK, Deutsche Telekom AG, since December 10, 2007

**Dr. Uli Kühbacher**, Director of Group Legal Affairs, GLA, Deutsche Telekom AG, since September 18, 2001

**Frank Stoffer**, Director of Finance CTIO, Deutsche Telekom AG, until September 15, 2010

**Remuneration of the board of directors.**

The directors received no remuneration during the financial year.

**T-Mobile Worldwide Holding GmbH, Bonn**

**Statement of noncurrent assets for 2010**

	<i>Acquisition costs</i>				<i>Depreciation, amortization and write-downs</i>				<i>Net carrying amounts</i>	
	Jan. 1, 2010	Additions	Disposals	Dec. 31, 2010	Jan. 1, 2010	Additions	Disposals	Dec. 31, 2010	Dec. 31, 2010	Dec. 31, 2009
	€	€	€	€	€	€	€	€	€	€
<i>Financial assets</i>										
<b>Investments in subsidiaries</b>										
Holdco Sp. z o.o., Warsaw	<b>212,609,334.04</b>	<b>0.00</b>	<b>0.00</b>	<b>212,609,334.04</b>	<b>82,406,334.04</b>	<b>0.00</b>	<b>0.00</b>	<b>82,406,334.04</b>	<b>130,203,000.00</b>	<b>130,203,000.00</b>
<b>Total</b>	<b>212,609,334.04</b>	<b>0.00</b>	<b>0.00</b>	<b>212,609,334.04</b>	<b>82,406,334.04</b>	<b>0.00</b>	<b>0.00</b>	<b>82,406,334.04</b>	<b>130,203,000.00</b>	<b>130,203,000.00</b>

**Auditors' report**

We have audited the annual financial statements, consisting of the statement of income, the balance sheet, and the notes to the financial statements, together with the bookkeeping system, of T-Mobile Worldwide Holding GmbH, Bonn, for the financial year from January 1 to December 31, 2010. The maintenance of books and records and the preparation of the annual financial statements in accordance with German commercial law are the responsibility of the Company's management. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system, based on our audit.

We conducted our audit of the annual financial statements in accordance with § 317 HGB and the generally accepted German standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer in Deutschland (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position, and results of operations in the annual financial statements in accordance with the German principles of proper accounting are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and evaluations of possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the annual financial statements. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

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In our opinion, based on our findings from our audit, the annual financial statements are in line with statutory requirements and give a true and fair view of the net assets, financial position, and results of operations of the Company in accordance with German principles of proper accounting.

Düsseldorf, February 8, 2011

PricewaterhouseCoopers  
Aktiengesellschaft  
Wirtschaftsprüfungsgesellschaft

Verena Heineke  
Wirtschaftsprüferin

ppa. Erik Hönig  
Wirtschaftsprüfer

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