

**DFMG Holding GmbH
Bonn**

**Copy of the Audit Certificate
Annual financial statements and management report
December 31, 2008**

Ernst & Young AG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft



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We have prepared the following auditors' report in compliance with statutory and professional requirements and regulations in accordance with the conditions described in the Appendix "Commissioning Terms, Liability and Conditions of Use."

If this document is used in electronic form for purposes of publication in the electronic Federal Gazette, only the files relating to accounting and, in the case of a legal audit requirement, the auditors' report and / or the audit certificate awarded are to be used for this purpose.

Auditors' report

To DFMG Holding GmbH, Bonn

We have audited the annual financial statements, consisting of the balance sheet, the statement of income, and the notes to the financial statements, together with the bookkeeping system and the management report of DFMG Holding GmbH, Bonn for the financial year from January 1, 2008 to December 31, 2008. The maintenance of the books and records and the preparation of the annual financial statements and the management report in accordance with German commercial law and the additional rules as laid down in the Company's articles of association 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, and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with § 317 of the German Commercial Code (*Handelsgesetzbuch* - 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 conformity with German principles of proper accounting and in the management report 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, the annual financial statements, and the management report 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 the Company's legal representatives, as well as evaluating the overall presentation of the annual financial statements and the management report. We believe that our audit provides a reasonable basis for our opinion.

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Our audit has not led to any reservations.

In our opinion, based on our findings from our audit, the annual financial statements are in line with statutory requirements and the supplementary provisions of the Company's articles of association 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. The management report is consistent with the annual financial statements and as a whole provides a suitable view of the Company's position and suitably presents the opportunities and risks of future development.

Leipzig, March 16, 2009

Ernst & Young AG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Mandler Bösner
Wirtschaftsprüfer Wirtschaftsprüfer

DFMG Holding GmbH, Bonn
Balance sheet as of December 31, 2008

Assets	EUR	Dec. 31, 2007 EUR (thou.)	Shareholders' equity and liabilities	EUR	Dec. 31, 2007 EUR (thou.)
A. Noncurrent assets			A. Shareholders' equity		
Financial assets			I. Capital stock	26.000,00	26
Investments in subsidiaries	25.000,00	25	II. Additional paid-in capital	27.751,18	28
				53.751,18	54
B. Current assets			B. Accruals		
I. Receivables			Other accruals	5.700,00	5
Receivables from subsidiaries	85.210,66	78			
of which: from shareholders EUR 85,210.66 (prior year: EUR 78 thousand)			C. Liabilities		
II. Cash in banks	4.914,97	5	Liabilities to subsidiaries	55.674,45	49
			of which: to shareholders EUR 0,00 (prior year: EUR 0 thousand)		
	90.125,63	83		115.125,63	108
	115.125,63	108			

DFMG Holding GmbH, Bonn
Statement of income for 2008

	<u>EUR</u>	<u>2007 EUR (thou.)</u>
1. Other operating income	146,65	0
2. Other operating expenses	18.019,00	19
3. Income transferred under profit transfer agreement	179.079.272,99	188.746
4. Other interest and similar income of which: from shareholders EUR 3,056.38 (prior year: EUR 3 thou.)	3.056,38	3
5. Profit transferred on the basis of a profit/loss transfer agreement	<u>179.064.457,02</u>	<u>188.730</u>
6. Net income	<u><u>0,00</u></u>	<u><u>0</u></u>

DFMG Holding GmbH, Bonn

Notes to the 2008 annual financial statements

1. General information

These annual financial statements have been prepared in accordance with § 242 et seq. and § 264 et seq. of the German Commercial Code (*Handelsgesetzbuch* – HGB) and the relevant provisions of the German Act on Limited Liability Companies (*GmbH-Gesetz*) and the Company's articles of association. The requirements for small companies apply.

The statement of income was prepared using the total cost method.

2. Accounting policies

The following accounting policies were significant for the preparation of the annual financial statements. These are largely unchanged.

Financial assets are recognized at the carrying amount of the investment.

Receivables are carried at their nominal value.

Other accruals cover all uncertain liabilities and loss contingencies arising from pending transactions.

Liabilities are carried at their repayment amount.

3. Notes to the balance sheet

Financial assets

Financial assets relate to the carrying amount of the investment in DFMG. DFMG Holding holds an equity interest in DFMG of 83.33 percent. DFMG recorded net income of EUR 179.1 million before profit transfer for the 2008 financial year.

Receivables

Receivables are made up exclusively of receivables from subsidiaries and relate to receivables from the shareholder DTAG in connection with cash concentration balances.

There are no receivables with a remaining maturity of more than one year.

Additional paid-in capital

Additional paid-in capital remained unchanged at EUR 28 thousand.

Unappropriated net income

Pursuant to the profit and loss transfer agreement concluded between the Company and DTAG on April 2, 2003, the unappropriated net income of EUR 179,064,457.02 as of December 31, 2008 was transferred to DTAG.

Other accruals

Other accruals include the cost of auditing the annual financial statements. They are recognized in the amount deemed necessary according to prudent commercial judgment.

Liabilities

Liabilities are made up entirely of liabilities to DFMG and have a remaining maturity of less than one year.

Guarantees and commitments, and other financial obligations

No guarantees and commitments exist vis-à-vis third parties or subsidiaries and there are no other financial obligations.

4. Notes to the statement of income

Other operating expenses

Other operating expenses mainly comprise costs relating to the preparation of annual financial statements and ongoing accounting costs.

Extraordinary income and expenses

No extraordinary income or expenses were generated in the 2008 financial year.

Income taxes

Due to fiscal unity with DTAG for trade tax and corporate income tax purposes, income taxes are reported in the financial statements of DTAG.

5. Other disclosures

Board of Directors

Ulrich Maria Hartmann
Dr. Joachim Peckert

Senior Executive, Taxes, DTAG, and
Senior Executive, Legal Affairs, DTAG

Employees

The Company has no employees other than the directors. Neither director receives remuneration from the Company for his services.

Relationship with the Group

The annual financial statements are included in the consolidated financial statements of Deutsche Telekom AG, Bonn as the parent company. These consolidated financial statements are prepared in accordance with international accounting and financial reporting standards (IAS/IFRS). The consolidated financial statements are filed with the commercial register at DTAG's registered office in Bonn.

Bonn, January 2009

Board of Directors

Ulrich Hartmann

Dr. Joachim Peckert

DFMG Holding GmbH, Bonn

Management report for the 2008 financial year

General development of business in the 2008 financial year

DFMG Holding did not develop any own operational business activities in the 2008 financial year. It performed its role as holding company and majority shareholder of DFMG Deutsche Funkturm GmbH, Münster (DFMG), in which it has held shares since November 2003.

A profit and loss transfer agreement with Deutsche Telekom AG, Bonn (DTAG) has been in place since January 1, 2003. After acquisition of the shares in DFMG, a profit and loss transfer agreement was also concluded with DFMG as a dependent company, with retroactive effect from January 1, 2003.

Performance in 2008 is therefore dependent on the profit/loss transferred by DFMG to the Company. As such, reference is made to the management report of DFMG.

Outlook for the 2009 financial year

The Company will continue to operate exclusively as a holding company in year 2009 and will not perform own operational activities. As a result, no revenue is expected to be generated. The Company will focus on supporting DFMG – in cooperation with the co-shareholder, T-Mobile Deutschland GmbH – with further developing its operational business activities.

The objective of the Board of Directors continues to be to minimize the Company's administrative costs. No significant risks are identifiable at present. Any opportunities and risks arising from the activities of DFMG are outlined in the management report of DFMG. Since the Company is entitled to loss compensation from DTAG under the profit and loss transfer agreement currently in place, the Company's situation in terms of shareholders' equity would remain unaffected even if potential risks and opportunities did transpire.

Bonn, January 2009

Board of Directors

Commissioning Terms, Liability and Conditions of Use

The auditors summarize the results of their work in the audit report, particularly for those executive bodies of the Company responsible for Company oversight. By documenting significant audit findings, the audit report has the function of supporting the monitoring of the Company by the responsible body. It is thus – notwithstanding any rights of receipt or access extended to third parties pursuant to special legal provisions – addressed solely to Company bodies for internal use.

Our activities are governed by our commission confirmation letter for the audit of these accounts, the Special Commissioning Terms for Audits and Audit-Related Services published by Ernst & Young AG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft (dated July 1, 2007) and the "General Commissioning Terms for Independent Auditors and Auditing Companies" of January 1, 2002 issued by the Institut der Wirtschaftsprüfer.

This audit report is intended for use solely as a basis for decisions by Company bodies and is not intended for use by third parties as a basis for decisions. We accept no responsibility, liability or other obligations vis-à-vis third parties unless a written agreement stating otherwise has been concluded with the third party or such an exclusion of liability is unenforceable.

We explicitly emphasize that we shall not update the audit report and/or the auditors' report to take into account any events or circumstances that may arise following its issue, unless there is a legal obligation to do so.

Whosoever may read and acknowledge the information contained in this audit report decides under his/her own responsibility whether and in what form he/she considers this information useful and appropriate to his/her purposes and extends, verifies or updates it through investigative activities of his/her own.