

**Erste DFMG Deutsche Funkturm
Vermögens-GmbH & Co. KG
Heusenstamm**

Copy of the Audit Certificate
Annual Financial Statements and Management Report
December 31, 2009

Ernst & Young AG
Wirtschaftsprüfungsgesellschaft



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General Commissioning Terms

Notes:

We have prepared with 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

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 Erste DFMG Deutsche Funkturm Vermögens-GmbH & Co. KG, Heusenstamm, for the financial year from January 1 to December 31, 2009. The bookkeeping and the preparation of the annual financial statements and the management report in accordance with German commercial law are the responsibility of the Company's legal representatives. 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 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.



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 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, January 14, 2010

Ernst & Young AG
Wirtschaftsprüfungsgesellschaft

Mandler
Wirtschaftsprüfer

Schurk
Wirtschaftsprüfer

Erste DFMG Deutsche Funkturm Vermögens-GmbH & Co. KG, Heusenstamm
Balance sheet at December 31, 2009

ASSETS		Dec. 31, 2008 EUR '000		SHAREHOLDERS' EQUITY AND LIABILITIES		
	EUR	EUR		EUR	EUR	Dec. 31, 2008 EUR '000
A. NONCURRENT ASSETS						
Property, plant and equipment						
1.	Land-equivalent rights, and buildings including installations on land owned by third parties	140,465,919.48				152,912
2.	Technical equipment	<u>87,960,804.16</u>				<u>98,951</u>
			228,426,723.64			<u>251,863</u>
B CURRENT ASSETS						
Receivables and other assets						
1.	Receivables from subsidiaries	110,788,028.71				58,396
2.	Other assets	<u>2,816,211.78</u>				<u>2,161</u>
			113,606,240.49			<u>60,557</u>
			<u>342,032,964.13</u>			<u>312,420</u>
				A. SHAREHOLDERS' EQUITY		
				I Equity interests		
					100,000.00	100
				II Reserves		
					170,172,892.57	170,173
					<u>170,272,892.57</u>	<u>170,273</u>
				B. ACCRUALS		
				2	Other	
					<u>137,585,392.66</u>	<u>123,669</u>
					137,585,392.66	<u>123,669</u>
				C. LIABILITIES		
				1	Payables to subsidiaries	33,527,309.17
				2	Other liabilities	647,369.73
				of which from taxes EUR 593,736.18 (prior year EUR 975,000)		
					<u>34,174,678.90</u>	<u>18,478</u>
					<u>342,032,964.13</u>	<u>312,420</u>

This translation is for courtesy purposes only. The German original prevails.

Erste DFMG Deutsche Funkturm Vermögens-GmbH & Co. KG, Heusenstamm
Statement of income for the 2009 financial year

	EUR	EUR	2007 EUR '000
1. Net revenue	60,054,108.19		65,085
2. Cost of sales	41,562,645.25		45,874
3. Gross profit (loss)		18,491,462.94	19,211
4. General and administrative costs	129,776.28		190
5. Other operating income	43,509.71		747
6. Other operating expenses	202,599.86		1,547
		288,866.43	990
7. Other interest and similar income of which from subsidiaries: EUR 527,187.42 (prior year EUR 2,105,000)	527,187.42		2,105
8. Interest and similar expense of which to subsidiaries: EUR 494,242.85 (prior year EUR 350,000)	541,682.88		357
		-14,495.46	1,748
9. Results from ordinary business activities		18,188,101.05	19,969
10. Income taxes		2,142,635.52	2,487
11. Income after taxes		16,045,465.53	17,482
12. Credit to shareholder accounts		16,045,465.53	17,482
		0.00	0

This translation is for courtesy purposes only. The German original prevails.

Erste DFMG Deutsche Funkturm Vermögens-GmbH & Co. KG, Heusenstamm

Notes to the annual financial statements for the 2009 financial year

General

Erste DFMG Deutsche Funkturm Vermögens-GmbH & Co. KG commenced operations effective October 1, 2002. The articles of association of Erste DFMG Deutsche Funkturm Vermögens-GmbH & Co KG (hereinafter Erste Funkturm KG) were signed on November 14, 2002. The Company was entered in the Commercial Register on December 27, 2002. The Company's registered office has been in Heusenstamm since January 28, 2008.

The limited partner in Erste Funkturm KG is Deutsche Telekom AG with fixed equity interest of EUR 100,000. General partners are DFMG Deutsche Funkturm GmbH, Münster and Tamburo Telekommunikationsdienste GmbH, Heusenstamm. They make no contribution and have no equity interest.

With a shareholders' resolution passed on December 21, 2009, Deutsche Funkturm GmbH and Tamburo Telekommunikationsdienste GmbH agreed to the change in legal form of Erste DFMG Deutsche Funkturm-Vermögens-GmbH & Co.KG into Erste Deutsche Funkturm Vermögens-GmbH and, in connection with this, their withdrawal from the newly established GmbH. Deutsche Telekom AG is then to be the sole shareholder in Erste Deutsche Funkturm Vermögens-GmbH. The change in legal form was resolved on December 21, 2009. The change in legal form had not been entered in the commercial register at the time the annual financial statements were prepared.

The purpose of the company is the acquisition and ownership of antenna supports (towers, masts and mounting tubes) and associated operations buildings, as well as leasing land, sections of land and building space where antenna supports and associated operations buildings and other assets are located, with the aim of marketing them against payment.

These annual financial statements have been prepared in accordance with §§ 242 ff. and §§ 264 ff. HGB. The requirements of § 264a HGB in combination with § 267 (3) HGB that are applicable for large corporations apply.

The statement of income was prepared using the cost-of-sales accounting method.

I. Accounting policies

The following accounting policies were significant for the preparation of the annual financial statements.

Property, plant and equipment is recognized at acquisition or production cost and is reduced by depreciation where appropriate.

Straight-line depreciation is charged over the expected useful life of property, plant and equipment. Movable depreciable items of property, plant and equipment that can be used on their own and cost between EUR 0.01 and EUR 150.00 (net) are depreciated in full in the year of their acquisition. Movable depreciable items of property, plant and equipment that can be used on their own and cost between EUR 150.01 and EUR 1,000.00 (net) are assigned to an omnibus item and depreciated over 5 years.

Receivables and other assets are carried at nominal value. Appropriate individual valuation allowances are made for all risky items.

Tax accruals and other accruals cover all uncertain liabilities and loss contingencies arising from pending transactions. These include accruals for restoration commitments in particular. They are recognized in the amount deemed necessary according to prudent commercial judgment.

Liabilities are carried at their repayment amount.

II. Notes to the balance sheet

Noncurrent assets

Changes in individual items of noncurrent assets are shown together with the depreciation and amortization in the statement of noncurrent assets.

Receivables and other assets

Receivables from subsidiaries includes the receivable from cash management amounting to EUR 74,978,000 (prior year EUR 21,559,000) from Deutsche Telekom AG, Bonn.

Refund claims relating to the take-over of restoration commitments from subsidiaries resulted in receivables from Deutsche Telekom AG, Bonn, amounting to EUR 33,292,000 which become due after restoration measures have been performed and only upon provision of cost statements.

Equity interests

The contributions entered in the commercial register in accordance with § 172 (1) HGB have been made in full.

Accruals

Other long-term accruals were mainly recognized for intercompany restoration commitments (EUR 78,199,000) and for restoration commitments outside the Group (EUR 59,271,000) (total in prior year 123,580,000).

Liabilities

Current liabilities to tax authorities of EUR 594,000 (prior year 990,000) result from value-added tax liabilities. Liabilities to shareholders of EUR 33,527,000 related to the crediting of income after taxes from 2008 and 2009. All liabilities have a remaining maturity of one year or less and are not secured.

III. Notes to the statement of income

Net revenue

Revenues of EUR 60,054,000 (prior year 65,085,000) are from the provision of buildings and technical equipment for the operation of radio equipment. The revenues are generated exclusively with affiliated companies within Germany.

Cost of sales

The cost of sales (EUR 41,563,000) includes goods and services purchased amounting to EUR 14,168,000 (prior year EUR 14,454,000), consisting mainly of a linear addition to accruals for restoration commitments.

Depreciation, amortization and write-downs

Depreciation of property, plant and equipment amounting to EUR 27,395,000 (prior year EUR 31,420,000) consists entirely of scheduled depreciation.

Other operating expenses

Other operating expenses include losses from disposals amounting to EUR 203,000 (prior year EUR 1,548,000).

Other operating income

Other operating income includes income from the reversal of accruals amounting to EUR 29,000 (prior year EUR 111,000), mainly from changes to accruals for restoration commitments.

Income taxes

Income taxes have full impact on the results from ordinary business activities.

Expenses/income relating to other periods

Trade tax income relating to other periods amounting to EUR 49,000 and interest expense relating to other periods amounting to EUR 47,000 were recognized for consideration of risks relating to a tax audit.

IV. Other disclosures

Board of Management

The Company is managed by the general partners, DFMG Deutsche Funkturm GmbH, Münster, and Tamburo Telekommunikationsdienste GmbH, Heusenstamm. These are represented by:

- Dr. Rudolf Pospischil, Münster (DFMG)
- Andreas Boy, Münster (DFMG)
- Dr. Joachim Peckert, Bonn (Tamburo)
- Dr. Christian Dorenkamp, Bonn (Tamburo)

The capital stock of DFMG Deutsche Funkturm GmbH amounts to EUR 30,000 and the capital stock of Tamburo Telekommunikationsdienste GmbH EUR 25,000.

The Company incurred expenses totaling EUR 5,000 for performance of management activities in the 2009 financial year.

Employees

The Company has no employees of its own.

Disclosure requirements in accordance with 285 No. 3 HGB.

The real estate where the radio infrastructure to be leased out is located is leased by the Company from associated companies under lease agreements. Based on the contractual agreements with the relevant associated companies, the Company does not bear any leasing costs in this connection. Accruals have been recognized for the contractually agreed radio infrastructure restoration commitment upon expiry of the lease agreements.

Relationship with the Group

The annual financial statements are included in the consolidated financial statements of Deutsche Telekom AG as the parent company. The latter prepares the consolidated financial statements for the largest group of companies in accordance with § 315 a HGB. The published consolidated financial statements are available at the Company's registered office.

Details of auditors' fees for the financial year are given in the consolidated financial statements of Deutsche Telekom AG.

Profit (loss) distribution

Ahead of the approval of the 2009 annual financial statements, the shareholders resolved on December 21, 2009 to credit the income after taxes for 2009 to the loan accounts of the shareholders in proportion to their equity interests.

Heusenstamm, January 13, 2010

Board of Management

DFMG Deutsche Funkturm GmbH

Tamburo Telekommunikationsdienste GmbH

Statement of noncurrent assets in the financial year from Jan. 1, 2009 to Dec. 31, 2009

	Acquisition costs					Cumulative depreciation and amortization						Net carrying amounts		
	Jan. 1, 2009 EUR	Additions EUR	Disposals EUR	Disposals resulting from intragroup reassignments EUR	Reclassification s EUR	Dec. 31, 2009 EUR	Jan. 1, 2009 EUR	Additions EUR	Disposals EUR	Disposals resulting from intragroup reassignments EUR	Reclassification s EUR	Dec. 31, 2009 EUR	Dec. 31, 2009 EUR	Dec. 31, 2008 EUR '000
Property, plant and equipment														
1 Buildings including installations on land owned by third parties	475,702,816.94	287,178.29	416,162.52	546,505.55	-958,445.68	474,068,881.48	322,791,136.51	12,465,373.43	408,453.16	218,299.61	-1,026,795.17	333,602,962.00	140,465,919.48	152,912
2 Technical equipment	971,590,276.29	4,203,626.28	5,158,225.75	149,420.48	958,445.68	971,444,702.02	872,638,614.75	14,929,482.27	4,963,355.25	147,659.08	1,026,795.17	883,483,897.86	87,960,804.16	98,951
	<u>1,447,293,093.23</u>	<u>4,490,804.57</u>	<u>5,574,388.27</u>	<u>695,926.03</u>	<u>0.00</u>	<u>1,445,513,583.50</u>	<u>1,195,429,751.26</u>	<u>27,394,855.70</u>	<u>5,371,788.41</u>	<u>365,958.69</u>	<u>0.00</u>	<u>1,217,086,859.86</u>	<u>228,426,723.64</u>	<u>251,863</u>

This translation is for courtesy purposes only. The German original prevails.

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Erste DFMG Deutsche Funkturm Vermögens-GmbH & Co. KG

Management report for the 2009 financial year

1. DEVELOPMENT OF BUSINESS

Jan. 1, Development of the Company

In the main sales areas of Deutsche Funkturm GmbH, Münster, (DFMG), radio relay and radio aerial sites, and mobile communications, which relates to the equipment of Erste DFMG Deutsche Funkturm Vermögens-GmbH & Co. KG, Münster (Erste Funkturm KG), a slight decrease was recorded in radio relay business and a significant decrease in radio aerial business. Revenue with the main customer, T-Mobile, grew marginally (+ 1 percent) and revenue on the external market with other mobile communications customers increased significantly in the past year (+ 12 percent), with a disproportionate increase in business with O2.

1.2. Net revenue

Net revenue of Erste Funkturm KG in the 2009 financial year amounted to EUR 60.1 million. In accordance with the lease agreement, these revenues were generated exclusively with DFMG GmbH. The lease agreement guarantees coverage of all significant expenses plus interest on assets.

1.3. Capital expenditure

Erste Funkturm KG recorded capital expenditure of EUR 4.5 million.

1.4. Financing

The Company participated in DTAG's cash concentration via DFMG. The restoration work to be carried out in future will be financed by the Company's cash inflows and the Deutsche Telekom AG cash concentration account.

1.5. Staff

Erste Funkturm KG employs no personnel of its own.

2. DEVELOPMENT OF THE COMPANY'S NET WORTH, FINANCIAL POSITION AND RESULTS

Erste Funkturm KG's balance sheet total amounted to EUR 342.0 million at December 31, 2009.

Noncurrent assets tied up in property, plant and equipment amounted to EUR 228.4 million. Long-term receivables from subsidiaries amounted to EUR 33.3 million while short-term receivables amounted to EUR 80.3 million.

With share capital of EUR 0.1 million and additional paid-in capital of EUR 170.2 million, the Company has shareholders' equity of EUR 170.3 million, resulting in an equity ratio of 49.8 percent.

Other long-term accruals for restoration commitments totaled EUR 137.5 million. Payables to subsidiaries amounted to EUR 33.5 million.

With net revenue of EUR 60.1 million and total expenses of EUR 41.9 million, income before taxes amounted to EUR 18.2 million. Income after taxes of EUR 16.0 million was credited to the shareholder account.

3. RISK REPORT

In view of the long-term business relationship with DFMG Deutsche Funkturm GmbH, Münster, no significant risks relating future developments have been identified.

4. FORECAST

4.1. Significant events after the balance sheet date

Erste Funkturm KG is to change legal form effective January 1, 2010 in accordance with §§ 190 et seq and 214 et seq of the German Reorganization and Transformation Act (Umwandlungsgesetz) into Erste DFMG Deutsche Funkturm Vermögens GmbH (Erste DFMG GmbH).

The change of legal form results turns the previous fixed investment of the shareholder Deutsche Telekom AG into a share. The key issue is the liable capital contribution to date. Correspondingly, Deutsche Telekom AG holds a share of EUR 99,998.00 of Erste DFMG GmbH's total share capital of EUR 100,000.00.

The previous personally liable partners, DFMG Deutsche Funkturm GmbH and Tamburo TK-Dienste GmbH, neither of which have made any capital contribution, each take over on a trust basis a share of EUR 1.00, which is to be transferred to Deutsche Telekom AG as soon as the change of legal form takes effect.

A control and profit and loss transfer agreement is to be concluded with Deutsche Telekom AG following the change of legal form.

The change of legal form is expected to be entered in the commercial register of the Offenbach District Court by the end of January.

The change in legal form is not expected to have any negative effects on the net worth or results of Erste Funkturm KG in the short or long term.

No other significant events were recorded after the balance sheet date.

4.2. Expected development of the Company

In view of the function of providing assets for DFMG GmbH and the agreements signed with DFMG, the Company revenues to decline and earnings to develop accordingly in the 2010 and 2011 financial years as a result in particular of the lower levels of depreciation and amortization, and the remuneration linked to the carrying amounts.

Heusenstamm, January 13, 2010

Board of Management

DFMG Deutsche Funkturm GmbH

Tamburo Telekommunikationsdienste GmbH

Commissioning Terms, Liability and Conditions of Use

We, Ernst & Young AG GmbH Wirtschaftsprüfungsgesellschaft, have performed our audit of these accounts on behalf of the Company. In addition to the legal function of disclosure (§ 325 German Commercial Code) in the case of a legal audit requirement, the auditors' report is intended exclusively for the Company and was issued for the Company's internal use only, and not for any other purposes for third parties or as a basis for decision for third parties. As such, the results of voluntary audits as summarized in the auditors' report is not intended as the basis for third parties to reach any decisions, and is not to be used for any purposes other than that intended.

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 GmbH Wirtschaftsprüfungsgesellschaft (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.

For purposes of clarification, we emphasize that we accept no responsibility, liability or other obligations to third parties unless we have concluded a written agreement to the contrary with the third party or such a disclaimer is ineffective.

We explicitly emphasize that we shall not update 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 results of our activities as summarized in the above auditors' report decides under his/her own responsibility whether and in what form he/she considers these results useful and appropriate to his/her purposes and extends, verifies or updates them through investigation activities of his/her own.