FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **2020-06-24**
SEC Accession No. 0000950157-20-000800

(HTML Version on secdatabase.com)

SUBJECT COMPANY

T-Mobile US, Inc.

CIK:**1283699**| IRS No.: **200836269** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **SC 13D/A** | Act: **34** | File No.: **005-83639** | Film No.: **20986506**
SIC: **4812** Radiotelephone communications

Mailing Address
12920 SE 38TH STREET
BELLEVUE WA 98006

Business Address
12920 SE 38TH STREET
BELLEVUE WA 98006
800-318-9270

FILED BY

DEUTSCHE TELEKOM AG

CIK:**946770**| IRS No.: **000000000**
Type: **SC 13D/A**
SIC: **4812** Radiotelephone communications

Mailing Address
FRIEDERICH EBERT ALLEE 140
D 53113 BONN GERMANY I8

Business Address
FRIEDERICH EBERT ALLEE 140
D53113 BONN GERMANY I8
4922818190

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 9)

T-Mobile US, Inc.

(Name of Issuer)

Common Stock
(Title of Class of Securities)

872590104
(CUSIP Number)

Dr. Axel Lützner
Vice President DT Legal
Deutsche Telekom AG
Friedrich-Ebert-Allee 140
53113 Bonn, Germany
+49-228-181-0
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 23, 2020
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

SCHEDULE 13D/A

CUSIP No. 872590104

1	**NAMES OF REPORTING PERSON** Deutsche Telekom Holding B.V. IRS identification number not applicable.	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**	(a) ☐ (b) ☒
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)**	☐
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** The Netherlands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	**SOLE VOTING POWER*** 843,196,990
	8	**SHARED VOTING POWER** 0
	9	**SOLE DISPOSITIVE POWER**** 538,590,941
	10	**SHARED DISPOSITIVE POWER** 0
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON***** 843,196,990	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**	☐
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)****** 68.1%	

14	**TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)** CO

* Consists of the sum of (i) 538,590,941 shares of Common Stock held by DT Holding and (ii) 304,606,049 shares of Common Stock held by SoftBank Group Capital Ltd ("SBGC") and subject to the Proxy, in each case as of June 24, 2020. The Reporting Persons may be deemed to be members of a "group" within the meaning of Section 13(d)(3) of the Exchange Act, comprised of the Reporting Persons and the other persons referred to in Schedule B attached to this Schedule 13D (the "Separately Filing Group Members").

** Consists of 538,590,941 shares of Common Stock held by DT Holding.

*** Consists of the sum of (i) 538,590,941 shares of Common Stock held by DT Holding and (ii) 304,606,049 shares of Common Stock held by SBGC and subject to the Proxy (of which 44,905,479 of such shares of Common Stock are subject to call options granted by T-Mobile Agent LLC ("T-Mobile Agent") to Deutsche Telekom, with matching call options granted by SBGC to T-Mobile Agent, and 56,586,144 of such shares of Common Stock are subject to call options granted by SBGC to Deutsche Telekom), in each case as of June 24, 2020. The Reporting Persons may be deemed to be members of a "group" within the meaning of Section 13(d)(3) of the Exchange Act, comprised of the Reporting Persons and the Separately Filing Group Members.

**** Based on the number of shares of Common Stock outstanding as of June 22, 2020, as reported by the Issuer in its Prospectus Supplement, filed with the Commission on June 24, 2020.

1	**NAMES OF REPORTING PERSON** T-Mobile Global Holding GmbH IRS identification number: 98-0470438	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**	(a) ☐ (b) ☒
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)**	☐
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** Federal Republic of Germany	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER*** 843,196,990
	8	**SHARED VOTING POWER** 0
	9	**SOLE DISPOSITIVE POWER**** 538,590,941
	10	**SHARED DISPOSITIVE POWER** 0
11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON***** 843,196,990	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**	☐
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)****** 68.1%	
14	**TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)** CO	

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**** Based on the number of shares of Common Stock outstanding as of June 22, 2020, as reported by the Issuer in its Prospectus Supplement, filed with the Commission on June 24, 2020.

1	NAMES OF REPORTING PERSON T-Mobile Global Zwischenholding GmbH IRS identification number not applicable.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) ☐ (b) ☒
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	☐
6	CITIZENSHIP OR PLACE OF ORGANIZATION Federal Republic of Germany	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER* 843,196,990
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER** 538,590,941
	10	SHARED DISPOSITIVE POWER 0

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON*** 843,196,990	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	☐
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**** 68.1%	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

* Consists of the sum of (i) 538,590,941 shares of Common Stock held by DT Holding and (ii) 304,606,049 shares of Common Stock held by SBGC and subject to the Proxy, in each case as of June 24, 2020. The Reporting Persons may be deemed to be members of a "group" within the meaning of Section 13(d)(3) of the Exchange Act, comprised of the Reporting Persons and the Separately Filing Group Members.

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**** Based on the number of shares of Common Stock outstanding as of June 22, 2020, as reported by the Issuer in its Prospectus Supplement, filed with the Commission on June 24, 2020.

1	**NAMES OF REPORTING PERSON** Deutsche Telekom AG IRS identification number not applicable.	
2	**CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP**	(a) ☐ (b) ☒
3	**SEC USE ONLY**	
4	**SOURCE OF FUNDS (SEE INSTRUCTIONS)** OO	
5	**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)**	☐
6	**CITIZENSHIP OR PLACE OF ORGANIZATION** Federal Republic of Germany	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	**SOLE VOTING POWER*** 843,196,990
	8	**SHARED VOTING POWER** 0
	9	**SOLE DISPOSITIVE POWER**** 538,590,941
	10	**SHARED DISPOSITIVE POWER** 0

11	**AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON***** 843,196,990	
12	**CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)**	☐
13	**PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)****** 68.1%	
14	**TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)** CO	

* Consists of the sum of (i) 538,590,941 shares of Common Stock held by DT Holding and (ii) 304,606,049 shares of Common Stock held by SBGC and subject to the Proxy, in each case as of June 24, 2020. The Reporting Persons may be deemed to be members of a "group" within the meaning of Section 13(d)(3) of the Exchange Act, comprised of the Reporting Persons and the Separately Filing Group Members.

** Consists of 538,590,941 shares of Common Stock held by DT Holding.

*** Consists of the sum of (i) 538,590,941 shares of Common Stock held by DT Holding and (ii) 304,606,049 shares of Common Stock held by SBGC and subject to the Proxy (of which 44,905,479 of such shares of Common Stock are subject to call options granted by T-Mobile Agent to Deutsche Telekom, with matching call options granted by SBGC to T-Mobile Agent, and 56,586,144 of such shares of Common Stock are subject to call options granted by SBGC to Deutsche Telekom), in each case as of June 24, 2020. The Reporting Persons may be deemed to be members of a "group" within the meaning of Section 13(d)(3) of the Exchange Act, comprised of the Reporting Persons and the Separately Filing Group Members.

**** Based on the number of shares of Common Stock outstanding as of June 22, 2020, as reported by the Issuer in its Prospectus Supplement, filed with the Commission on June 24, 2020.

SCHEDULE 13D/A

Explanatory Note

This Amendment No. 9 (this "Amendment No. 9") to the Schedule 13D filed with the U.S. Securities and Exchange Commission (the "Commission") on May 10, 2013, as amended and supplemented by Amendment No. 1 to Schedule 13D filed with the Commission on November 26, 2013, Amendment No. 2 to Schedule 13D filed with the Commission on January 15, 2014, Amendment No. 3 to Schedule 13D filed with the Commission on March 6, 2018, Amendment No. 4 to Schedule 13D filed with the Commission on April 30, 2018, Amendment No. 5 to Schedule 13D filed with the Commission on July 26, 2019, Amendment No. 6 to Schedule 13D filed with the Commission on February 20, 2020, Amendment No. 7 to Schedule 13D filed with the Commission on April 2, 2020 and Amendment No. 8 to Schedule 13D filed with the Commission on June 15, 2020 (as amended and supplemented, collectively, this "Schedule 13D"), is being filed by Deutsche Telekom AG, a stock corporation (*Aktiengesellschaft*) organized under the laws of the Federal Republic of Germany ("Deutsche Telekom"), T-Mobile Global Zwischenholding GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organized under the laws of the Federal Republic of Germany and a direct wholly owned subsidiary of Deutsche Telekom ("T-Mobile Global"), T-Mobile Global Holding GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) organized under the laws of the Federal Republic of Germany and a direct wholly owned subsidiary of T-Mobile Global ("T-Mobile Holding"), and Deutsche Telekom Holding B.V., a limited liability company (*besloten vennootschap met beperkte aansprakelijkheid*) organized under the laws of the Netherlands and a direct wholly owned subsidiary of T-Mobile Holding ("DT Holding" and, together with Deutsche Telekom, T-Mobile Global and T-Mobile Holding, the "Reporting Persons", and each, a "Reporting Person"), pursuant to Section 13(d) of the Exchange Act, and Rule 13d-2(a) thereunder, with respect to the shares of common stock, par value $0.00001 per share (the "Common Stock"), of T-Mobile US, Inc., a Delaware corporation (the "Issuer" or "T-Mobile").

The Reporting Persons are party to certain agreements with the Separately Filing Group Members, which agreements contain, among other things, certain voting agreements and transfer and other restrictions. As a result, the Reporting Persons may be deemed to be members of a "group" within the meaning of Section 13(d)(3) of the Exchange Act, comprised of the Reporting Persons and the Separately Filing Group Members.

Except as set forth below, all Items of this Schedule 13D, as amended prior to the date hereof, are materially unchanged. Capitalized terms used in this Amendment No. 9 and not otherwise defined shall have the respective meanings assigned to such terms in this Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

This Item 3 is hereby amended and supplemented as follows:

The information set forth in Item 6 of this Schedule 13D is hereby incorporated by reference.

Item 4. Purpose of the Transaction

This Item 4 is hereby amended and supplemented as follows:

The information set forth in Item 6 of this Schedule 13D is hereby incorporated by reference.

Item 5. Interests in Securities of the Issuer

This Item 5 is hereby amended and supplemented as follows:

(a)-(b) The information contained in the cover pages of this Schedule 13D and the information set forth in Item 6 of this Schedule 13D is incorporated herein by reference.

As of the date hereof, the Reporting Persons in the aggregate may be deemed to beneficially own 843,196,990 shares of Common Stock, which represents approximately 68.1% of the shares of Common Stock outstanding as of June 22, 2020, as reported by the Issuer in its Prospectus Supplement, filed with the Commission on June 24, 2020. This includes (i) 538,590,941 shares of Common Stock held by DT Holding and (ii) based solely on the information contained in the Schedule 13D filed by the Separately Filing Group Members, as set forth in Schedule B, an additional 304,606,049 shares of Common Stock beneficially owned by the Separately Filing Group Members (of which 44,905,479 of such shares of Common Stock are subject to call options granted by T-Mobile Agent to Deutsche Telekom, with matching call options granted by SBGC to T-Mobile Agent, and 56,586,144 of such shares of Common Stock are subject to call options granted by SBGC to Deutsche Telekom).

(c) The information set forth in Item 6 of this Schedule 13D is hereby incorporated by reference.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

This Item 6 is hereby amended and supplemented as follows:

Master Framework Agreement

On June 22, 2020, Deutsche Telekom entered into a Master Framework Agreement (the "Master Framework Agreement"), by and among Deutsche Telekom, SoftBank Group Corp., a Japanese *kabushiki kaisha* ("SoftBank"), SBGC, Delaware Project 4 L.L.C., a Delaware limited liability company and a wholly owned subsidiary of SoftBank, Delaware Project 6 L.L.C. a Delaware limited liability company and a wholly owned subsidiary of SoftBank ("Project 6 LLC"), Claure Mobile LLC, a Delaware limited liability company (the "Claure Mobile LLC"), T-Mobile and T-Mobile Agent LLC.

The Master Framework Agreement and the transactions contemplated thereby (the "MFA Transactions") were entered into to facilitate SoftBank's previously announced decision to monetize a portion of its stockholding in T-Mobile. In connection with the Master Framework Agreement, Deutsche Telekom granted its consent under the Proxy Agreement to the release of up to 198,314,426 shares of common stock of T-Mobile currently held by SoftBank from the transfer restrictions imposed by the Proxy Agreement (the "Released Shares") in consideration for SBGC granting, directly and indirectly, Deutsche Telekom call options (the "Call Options") over 101,491,623 shares of Common Stock currently held by SBGC. In addition, SBGC agreed to waive certain rights it would have to transfer the remaining 4,800,000 shares of Common Stock that it holds that are neither Released Shares nor shares underlying the Call Options, and accordingly, those shares generally may not be transferred without Deutsche Telekom's consent prior to April 1, 2024.

The shares of Common Stock underlying the Call Options will remain subject to the Proxy Agreement, including the restrictions on transfer, voting proxy and rights of first refusal set forth therein. Any Released Shares not otherwise sold by SoftBank or its affiliates pursuant to the MFA Transactions will remain subject to the Proxy. Project 6 LLC, the SoftBank affiliate that will own the shares of Common Stock underlying the Call Options, will become a party to the Proxy Agreement by entering into a joinder to the Proxy Agreement.

As provided for in the Master Framework Agreement, SBGC plans to sell the Released Shares to T-Mobile through one or more direct or indirect transactions, which include:

(i) One or more registered public offerings by T-Mobile of its Common Stock (the first closing of any such offering shall be the "Initial Public Equity Offering"), the net proceeds of which will be used by T-Mobile to purchase an equal number of issued and outstanding shares of Common Stock from SBGC, pursuant to a Share Repurchase Agreement, dated as of June 22, 2020 (the "Share Repurchase Agreement"), between SBGC and T-Mobile;

(ii) One or more offerings of cash mandatory exchangeable trust securities (the first closing of any such offering shall be the "Initial Mandatory Exchangeable Offering") by a trust, to which T-Mobile will resell Common Stock for cash, which will be used by T-Mobile to purchase an equal number of shares of

Common Stock from SBGC, pursuant to the Share Repurchase Agreement;

(iii) The issuance of registered, transferable subscription rights to T-Mobile's existing stockholders, which will provide these stockholders with the right to purchase one share of Common Stock for every 20 shares of Common Stock that they own until July 27, 2020 at the same price per share as the Common Stock sold in the First Public Equity Offering (the "Rights Offering"). SoftBank, Deutsche Telekom, Raul Marcelo Claure and their respective affiliates have agreed not to exercise any rights granted to them in connection with the Rights Offering. To the extent these rights are exercised in the Rights Offering, SoftBank will sell to T-Mobile, for a cash payment equal to the aggregate exercise price received by T-Mobile in the Rights Offering, a number of shares of Common Stock equal to the number of shares of Common Stock to be issued upon the exercise of such rights; and

(iv) Following the receipt of necessary regulatory approvals, the sale by T-Mobile to Claure Mobile LLC, an entity controlled by Raul Marcelo Claure, of 5,000,000 shares of Common Stock (the "Claure Shares"), at the same price per share as the Common Stock sold in the First Public Equity Offering (the "Claure Purchase"), which will occur simultaneously with the purchase by T-Mobile of 5,000,000 shares of Common Stock from SBGC at an equivalent price pursuant to the Share Repurchase Agreement.

The Common Stock to be sold by SoftBank to T-Mobile, as discussed above, will be released from the Proxy Agreement upon completion of such sale.

In connection with the pending purchase of the Claure Shares, Deutsche Telekom, Claure Mobile LLC and Raul Marcelo Claure entered into a Proxy, Lock-Up and ROFR Agreement, dated June 22, 2020 (the "Claure Proxy Agreement"), that is substantially similar to the Proxy Agreement.

The foregoing description of the Master Framework Agreement and the MFA Transactions does not purport to be complete and is subject to, and qualified in its entirety by, the Master Framework Agreement, the SB-DT Call Option, the SB-Newco Call Option, the Newco-DT Call Option and the Call Option Support Agreement, which are filed as Exhibits 48, 51, 52, 53 and 54 hereto, respectively.

Proxy, Lock-Up and ROFR Agreement (Raul Marcelo Claure)

In connection with the Claure Purchase, Deutsche Telekom, Claure Mobile LLC and Raul Marcelo Claure entered into the Claure Proxy Agreement, which is substantially similar to the Proxy Agreement. The Claure Proxy Agreement establishes between Deutsche Telekom, Claure Mobile LLC and Raul Marcelo Claure certain rights and obligations in respect of the Claure Shares and shares of Common Stock acquired by Claure Mobile LLC after the date of the Claure Proxy Agreement (collectively, the "MC Shares") to enable Deutsche Telekom to continue consolidating T-Mobile into Deutsche Telekom's financial statements. Pursuant to the Claure Proxy Agreement, at any meeting of the stockholders of T-Mobile, the shares of Common Stock beneficially owned by Claure Mobile LLC will be voted in the manner directed by Deutsche Telekom (the "Claure Proxy"), which obligation will terminate upon the earliest of: (i) the date on which the Claure Proxy Agreement is terminated in accordance with its terms, (ii) with respect to each MC Share, the date on which such MC Share is transferred to a third party in accordance with the terms of the Claure Proxy Agreement, subject to certain exceptions, (iii) the date on which Deutsche Telekom owns 55% or more of the outstanding T-Mobile Voting Securities (as defined below) and (iv) the date on which Deutsche Telekom has transferred an aggregate number of shares representing 5% or more of the outstanding Common Stock as of the date of the Claure Proxy Agreement. The Claure Proxy Agreement also contains certain restrictions on the ability of Claure Mobile LLC to transfer MC Shares, including that Claure Mobile LLC is not permitted to transfer MC Shares without the prior written consent of Deutsche Telekom from and after the date of the Claure Proxy Agreement until April 1, 2024, subject to certain exceptions.

The Claure Proxy Agreement further provides that, until the earlier of the Proxy Fall Away Date and such time as Deutsche Telekom no longer beneficially owns at least 5% of the T-Mobile Voting Securities outstanding as of the date of the Claure Proxy Agreement, subject to certain exceptions, Deutsche Telekom will have a right of first refusal over the sale of MC Shares owned by Claure Mobile LLC.

The Claure Proxy will not be effective against the Claure Shares until the consummation of the Claure Purchase, which requires the satisfaction of various conditions to closing pursuant to the Share Purchase Agreement, between Raul Marcelo Claure, Claure Mobile LLC and T-Mobile, dated June 22, 2020.

The foregoing description of the Claure Proxy Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the Claure Proxy Agreement, which is filed as Exhibit 49 hereto.

Second Amended and Restated Stockholders' Agreement

In connection with the Master Framework Agreement, on June 22, 2020, T-Mobile, SoftBank and Deutsche Telekom entered into an amendment and restatement (the "Second Amended and Restated Stockholders' Agreement") of the Amended and Restated Stockholders' Agreement.

The Second Amended and Restated Stockholders' Agreement was amended and restated to reflect SoftBank's forfeiture of its governance rights thereunder, including its consent rights, certain top up rights, its information rights and its matching rights in connection with a potential sale of T-Mobile. SoftBank also forfeited certain consent rights under the Fifth Amended and Restated Certificate of Incorporation of T-Mobile as a result of modifications in the Second Amended and Restated Stockholders' Agreement.

SoftBank will retain (i) the right to designate one director to the Board so long as SoftBank continues to own at least 9% of the total outstanding Common Stock and any other securities of T-Mobile that are entitled to vote in the election of Directors (collectively, "T-Mobile Voting Securities") (or 10% of the outstanding T-Mobile Voting Securities if the Additional Shares Issuance Condition has been met under the Letter Agreement, dated as of February 20, 2020, by and among T-Mobile, Deutsche Telekom and SoftBank) and (ii) certain registration rights for so long as it holds at least 5% of the outstanding T-Mobile Voting Securities. If all of the Released Shares are sold pursuant to the MFA Transactions, under the Second Amended and Restated Stockholders' Agreement, Deutsche Telekom will have the right to designate ten individuals to be nominees for election to the Board of Directors (the "Board") and SoftBank will not have the right to designate any individuals to be nominees for election to the Board.

The foregoing summary of the Second Amended and Restated Stockholders' Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the Second Amended and Restated Stockholders' Agreement, which is filed as Exhibit 50 hereto.

SB-DT Call Option Agreement

Pursuant to the SB-DT Call Option, dated June 22, 2020 (the "SB-DT Call Option"), between SBGC, as grantor, and Deutsche Telekom, as optionholder, SBGC has granted call options to Deutsche Telekom which entitle Deutsche Telekom to acquire from SBGC, in whole or in part, up to an aggregate of 56,586,144 shares of Common Stock until June 22, 2024. The SB-DT Call Option may be exercised on or after the earlier of (i) May 22, 2024 and (ii) the later of (x) October 2, 2020 and (y) the date on which all Fixed Options (as defined below) have been exercised (without regard to whether settlement of such exercise has occurred).

The SB-DT Call Option can be exercised at an exercise price per share (the "Floating Exercise Price") equal to the average of the daily volume-weighted average price per share of Common Stock on The NASDAQ Global Select Market as reported on Bloomberg L.P. page "TMUS US Equity AQR" (or any successor page thereto) or, if not available, by another authoritative source mutually agreed by SBGC and Deutsche Telekom in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on a day on which The NASDAQ Global Select Market is open for trading (a "Trading Day"), for each of the twenty Trading Days immediately preceding the relevant date of exercise; provided that any purported exercise of the SB-DT Call Option made within twenty Trading Days following certain extraordinary events shall be deemed made on the Trading Day immediately following the expiration of such twenty Trading Day period.

The Call Option Support Agreement, dated as of June 22, 2020 (the "Call Option Support Agreement"), by and among SoftBank, SBGC, Project 6 LLC, Deutsche Telekom and T-Mobile Agent, provides that Deutsche Telekom, in its sole discretion, may settle the strike price of the SB-DT Call Option using cash, Deutsche Telekom shares, or a combination of both. If Deutsche Telekom chooses to settle the strike price with Deutsche Telekom shares (a "DT Share Election"), the value of the Deutsche Telekom shares will be equal to 96% of the arithmetic average of the volume-weighted average price of Deutsche Telekom shares for a period consisting of the twenty consecutive trading days immediately preceding the date on which notice of the election to exercise in Deutsche Telekom shares is provided to the grantor, provided that no market disruption event occurs during the twenty Trading Day period.

The Floating Exercise Price shall be subject to customary adjustment from time to time as a result of certain specified events, including stock splits, subdivisions, reclassifications or combinations of the Common Stock, dividends (other than cash dividends) and merger events. If any shares of Common Stock underlying the SB-DT Call Option are transferred as a result of a foreclosure on such shares of Common Stock under a margin loan or a purchase pursuant to Deutsche Telekom's right of first refusal, the number of shares of Common Stock subject to the SB-DT Call Option will be reduced by the number of shares of Common Stock transferred.

Deutsche Telekom or any subsequent optionholder may pledge, transfer or assign its rights and obligations under the SB-DT Call Option, in whole or in part, subject to certain restrictions.

The foregoing description of the SB-DT Call Option does not purport to be complete and is subject to, and qualified in its entirety by, the SB-DT Call Option and the Call Option Support Agreement, which are filed as Exhibits 51 and 54 hereto, respectively.

SB-Newco Call Option and Newco-DT Call Option (Matching Back-to-Back Call Options)

Pursuant to the SB-Newco Call Option, dated June 22, 2020 (the "SB-Newco Call Option"), between SBGC, as grantor, and T-Mobile Agent, as optionholder, SBGC has granted call options to T-Mobile Agent, which entitle T-Mobile Agent to acquire from SBGC, in whole or in part, up to an aggregate of 44,905,479 shares of Common Stock until June 22, 2024, and T-Mobile Agent has granted matching back-to-back call options pursuant to the Newco-DT Call Option, dated June 22, 2020 (the "Newco-DT Call Option" and, together with the SB-Newco Call Option, the "Fixed Options"), among T-Mobile Agent, as grantor, SBGC, as registrar, and Deutsche Telekom, as optionholder, which entitle Deutsche Telekom to acquire from T-Mobile Agent the same number of shares of Common Stock on the same economic terms, as T-Mobile Agent is entitled to acquire from SBGC pursuant to the SB-Newco Call Option.

The Fixed Options may be exercised at any time at a price per share equal to the lesser of (x) $106.90 and (y) the volume-weighted average price of the Released Shares sold in one or more underwriting public offerings of Common Stock during the period beginning on June 22, 2020 and ending on the earlier of (A) December 22, 2020, and (B) the close of business on the business day immediately preceding the date of delivery of the first notice of exercise of the Fixed Options, calculated after all discounts, commissions, spreads, fees or other similar amounts as determined by, or agreed to with, the underwriters, placement agents or other persons performing similar functions in connection with such public offerings.

The Call Option Support Agreement provides that Deutsche Telekom, in its sole discretion, may make a DT Share Election on the terms described above with respect to all or a part of the strike price of the Fixed Options.

The exercise price of, and number of shares of Common Stock underlying the Fixed Options shall be subject to customary adjustment from time to time as a result of certain specified events, including stock splits, subdivisions, reclassifications or combinations of the Common Stock, dividends and merger events. If any shares of Common Stock underlying the Fixed Options are transferred as a result of a foreclosure on such shares of Common Stock under a margin loan or a purchase pursuant to Deutsche Telekom's right of first refusal, the number of shares of Common Stock subject to the Fixed Options will be reduced by such excess of the number of transferred shares of Common Stock over the number of shares of Common Stock subject to the SB-DT Call Option reduced as a result of such foreclosure or purchase.

Deutsche Telekom or any subsequent optionholder may pledge, transfer or assign its rights and obligations under the Fixed Options, in whole or in part, subject to certain restrictions.

On or after October 2, 2020, each of Deutsche Telekom and T-Mobile Agent shall have the right at any time to effectuate an exchange of the Newco-DT Call Option pursuant to which T-Mobile Agent shall (i) transfer and assign to each optionholder of the Newco-DT Call Option a pro rata interest in the SB-Newco Call Option and (ii) assign to each optionholder a pro rata interest in the collateral documentation securing the shares of Common Stock underlying such Fixed Options to secure its obligations thereunder.

The foregoing description of the SB-Newco Call Option and Newco-DT Call Option does not purport to be complete and is subject to, and qualified in its entirety by, the SB-Newco Call Option, the Newco-DT Call Option and the Call Option Support Agreement, which are filed as Exhibits 52, 53 and 54 hereto, respectively.

Lock-Up Agreements

In connection with the Initial Public Equity Offering and the Initial Mandatory Exchangeable Offering, respectively, on June 22, 2020, Deutsche Telekom entered into customary lock-up agreements addressed to Goldman Sachs & Co. LLC and Morgan Stanley & Co. LLC, in their capacity as underwriters and initial purchasers, respectively (the lock-up agreement related to the Initial Public Equity Offering, the "Equity Offering Lock-Up Agreement" and, the lock-up agreement related to the Mandatory Exchangeable Offering, the "Mandatory Exchangeable Offering Lock-Up Agreement" and together, the "Lock-Up Agreements").

Pursuant to the Lock-Up Agreements, Deutsche Telekom has agreed, for a period of 90 days from the date of the final prospectus in connection with the Initial Public Equity Offering and the date of the final offering memorandum in connection with the Initial Mandatory Exchangeable Offering, as applicable, not to (i) offer, sell, contract to sell, pledge, grant any option to purchase, lend or otherwise dispose of any shares of Common Stock, or any securities convertible into, exchangeable for or that represent the right to receive shares of Common Stock, (ii) engage in any hedging or other transaction or arrangement which is designed to or which reasonably could be expected to lead to any sale, loan, pledge or other disposition, or transfer of, any of the economic consequences of ownership of any shares of Common Stock (any such sale, loan, pledge or other disposition, or transfer of economic consequences referred to in the preceding clauses (i) and (ii), a "Transfer") or (iii) otherwise publicly announce any intention to engage in or cause any action or activity described in the preceding clauses (i) and (ii) (the foregoing, the "Lock-Up Restrictions") without the consent of Goldman Sachs & Co, LLC and Morgan Stanley & Co. LLC.

Notwithstanding the Lock-Up Restrictions, the Lock-Up Agreements permit Deutsche Telekom to Transfer shares of Common Stock in certain circumstances, including through the direct or indirect Transfer of Deutsche Telekom's rights or economics pursuant to the Call Options.

The foregoing description of the Lock-Up Agreements does not purport to be complete and is subject to, and qualified in its entirety by, the Equity Offering Lock-Up Agreement and the Mandatory Exchangeable Offering Lock-Up Agreement, which are filed as Exhibits 55 and 56 hereto, respectively.

Item 7. Material to be Filed as Exhibits

Exhibit No.	Description of Exhibit
48	Master Framework Agreement, dated as of June 22, 2020, by and among SoftBank Group Corp., SoftBank Group Capital Ltd, Delaware Project 4 L.L.C., Delaware Project 6 L.L.C, Claure Mobile LLC, Deutsche Telekom AG, T-Mobile US, Inc. and T-Mobile Agent LLC
49	Proxy, Lock-Up and ROFR Agreement, dated as of June 22, 2020, by and among Deutsche Telekom AG, Claure Mobile LLC and Raul Marcelo Claure
50	Second Amended and Restated Stockholders' Agreement, dated as of June 22, 2020, by and among Deutsche Telekom AG, SoftBank Group Corp. and T-Mobile US, Inc. (incorporated by reference to Exhibit 4.2 of the Issuer's Registration Statement on Form S-3 filed with the Commission on June 22, 2020)
51	SB-DT Call Option, dated June 22, 2020, between SoftBank Group Capital Ltd, as grantor, and Deutsche Telekom AG, as optionholder
52	SB-Newco Call Option, dated June 22, 2020, between SoftBank Group Capital Ltd, as grantor, and T-Mobile Agent LLC, as optionholder

53 Newco-DT Call Option, dated June 22, 2020, among T-Mobile Agent LLC, as grantor, SoftBank Group Capital Ltd, as registrar, and Deutsche Telekom AG, as optionholder

54 Call Option Support Agreement, dated June 22, 2020, by and among SoftBank Group Corp., SoftBank Group Capital Ltd, Delaware Project 6 L.L.C., Deutsche Telekom AG and T-Mobile Agent LLC

55 Lock-Up Agreement, dated June 22, 2020, by Deutsche Telekom AG, relating to the Initial Public Equity Offering

56 Lock-Up Agreement, dated June 22, 2020, by Deutsche Telekom AG, relating to the Initial Mandatory Exchangeable Offering

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: June 24, 2020

Deutsche Telekom AG

By: /s/ Dr. Axel Lützner
Name:Dr. Axel Lützner
Title: Vice President DT Legal

By: /s/ Dr. Ulrich Zwach
Name:Dr. Ulrich Zwach
Title: Vice President DT Legal

T-Mobile Global Zwischenholding GmbH

By: /s/ Dr. Christian Dorenkamp
Name:Dr. Christian Dorenkamp
Title: Managing Director

By: /s/ Helmut Becker
Name:Helmut Becker
Title: Managing Director

T-Mobile Global Holding GmbH

By: /s/ Frank Schmidt
Name:Frank Schmidt
Title: Managing Director

By: /s/ Michaela Klitsch
Name:Michaela Klitsch
Title: Managing Director

Deutsche Telekom Holding B.V.

By: /s/ Frans Roose
Name:Frans Roose
Title: Managing Director

By: /s/ Raphael Kübler
Name:Raphael Kübler
Title: Managing Director

SCHEDULE B

Certain Information Regarding the Separately Filing Group Members[1]

Separately Filing Group Member	Aggregate Number (Percentage) of Shares Beneficially Owned[2], [3]	Number of Shares Beneficially Owned With[2]			
		Sole VotingPower	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power
SoftBank Group Corp.	304,606,049 (24.6%)	0	0	304,606,049	0
SoftBank Group Capital Limited	304,606,049 (24.6%)	0	0	304,606,049	0

[1] See the Schedule 13D/A filed on June 15, 2020 by the Separately Filing Group Members, which includes information regarding each Separately Filing Group Member's jurisdiction of organization, principal business, address of principal office and other information.

[2] The information shown in the table with respect to the number of shares beneficially owned is based on the number of shares of Common Stock beneficially owned by each Separately Filing Group Member as of June 15, 2020.

[3] Based on the number of shares of Common Stock outstanding as of June 22, 2020, as reported by the Issuer in its Prospectus Supplement, filed with the Commission on June 24, 2020.

Exhibit 48

EXECUTION VERSION

MASTER FRAMEWORK AGREEMENT

By and among

SOFTBANK GROUP CORP.,

SOFTBANK GROUP CAPITAL LTD,

DELAWARE PROJECT 4 L.L.C.,

DELAWARE PROJECT 6 L.L.C.,

CLAURE MOBILE LLC,

DEUTSCHE TELEKOM AG,

T-MOBILE US, INC.

and

T-MOBILE AGENT LLC

Dated as of June 22, 2020

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EXHIBITS

Exhibit A – Share Repurchase Agreement between the Company and SBGC

Exhibit B – Underwriting Agreement between the Company and the underwriters party thereto including Form of Lockup attached thereto

Exhibit C – Exchangeable Issuer Purchase Agreement between the Company and the Mandatory Exchangeable Issuer

Exhibit D – Mandatory Exchangeable Placement Purchase Agreement among the Mandatory Exchangeable Issuer, the Company, SBGC and the initial purchasers party thereto, including Form of Lockup Agreement attached thereto

Exhibit E – Assignment of Contingent Value Right Note by the Company to SBGC

Exhibit F – SB-Newco Call Option Agreement from SBGC to Newco

Exhibit G – Newco-DT Call Option Agreement from Newco to DT

Exhibit H – SB-DT Call Option Agreement from SBGC to DT

Exhibit I – Executive Purchase Agreement among the Company, the Executive Purchaser and Raul Marcelo Claure

Exhibit J - Security Agreement from Project 6 LLC in favor of Newco

Exhibit K – Security Agreement from Newco in favor of DT

Exhibit L – Security Agreement from Project 6 LLC in favor of DT

Exhibit M – Proxy Agreement Consent between DT and SoftBank

Exhibit N – Second Amended and Restated Stockholders' Agreement among the Company, SoftBank and DT

Exhibit O – Proxy, Lock-Up and ROFR Agreement among DT, the Executive Purchaser and Raul Marcelo Claure

Exhibit P – Proxy Agreement Joinder by Project 6 LLC

Exhibit Q – Call Option Support Agreement among DT, Newco, SoftBank, SBGC and Project 6 LLC

Exhibit R – Assignment Agreement between SBGC and Project 4 LLC

MASTER FRAMEWORK AGREEMENT

This Master Framework Agreement, dated as of June 22, 2020 (this "**Framework Agreement**"), is made by and among SoftBank Group Corp., a Japanese *kabushiki kaisha* ("**SoftBank**"), SoftBank Group Capital Ltd, a private limited company incorporated in England and Wales and wholly owned subsidiary of SoftBank ("**SBGC**"), Delaware Project 4 L.L.C., a limited liability company organized in the state of Delaware and a wholly owned subsidiary of SoftBank ("**Project 4 LLC**"), Delaware Project 6 L.L.C., a limited liability company organized in the state of Delaware and a wholly owned subsidiary of SoftBank ("**Project 6 LLC**" and, together with SoftBank, SBGC and Project 4 LLC, the "**SoftBank Parties**"), Claure Mobile LLC, a limited liability company organized in the state of Delaware (the "**Executive Purchaser**"), Deutsche Telekom AG, an *Aktiengesellschaft* organized and existing under the Laws of the Federal Republic of Germany ("**DT**"), T-Mobile US, Inc., a Delaware corporation (the "**Company**"), and T-Mobile Agent LLC, a limited liability company organized in the state of Delaware and an indirect wholly owned subsidiary of the Company ("**Newco"**, and together with the Company, the "**Company Parties**", and the Company Parties, together with the SoftBank Parties, the Executive Purchaser and DT, the "**Parties**").

WHEREAS, DT and the SoftBank Parties wish to carry out the Transactions (as defined herein) on the terms and subject to the conditions set forth in the applicable Transaction Documents (as defined herein), and the Company has agreed to facilitate the Transactions on the terms and subject to the conditions contained herein and in the other Transaction Documents;

WHEREAS, as of the date hereof, SoftBank, indirectly through SBGC, beneficially owns 304,606,049 shares of common stock, par value $0.00001 per share, of the Company (the "**Common Stock**");

WHEREAS, SBGC wishes to sell to the Company, and the Company wishes to purchase from SBGC, the Repurchased Shares (as defined in the Share Repurchase Agreement, by and between the Company and SBGC (the "**Repurchase Agreement**"), to be entered into simultaneously with this Framework Agreement substantially in the form of Exhibit A) (the "**Repurchase Transaction"**);

WHEREAS, in connection with the Repurchase Transaction, the Company intends to offer and sell a portion of the Repurchased Shares acquired in the Repurchase Transaction in one or more underwritten registered offerings (the "**Company Offering"**);

WHEREAS, certain executives of SoftBank, including Ronald Fisher, intend to purchase up to an aggregate of 5,000,000 Repurchased Shares in the Company Offering;

WHEREAS, in connection with the Repurchase Transaction, the Company intends to sell a portion of the Repurchased Shares acquired in the Repurchase Transaction to the 2020 Cash Mandatory Exchangeable Trust (the "**Mandatory Exchangeable Issuer**") pursuant to the Exchangeable Issuer Purchase Agreement (as defined below) and the Mandatory Exchangeable Issuer intends to offer and sell securities mandatorily exchangeable for the cash value of shares of

Common Stock (the "**Mandatory Exchangeable Securities**") in a private placement (the "**Mandatory Exchangeable Placement**"), unless SBGC elects not to proceed with the Mandatory Exchangeable Placement;

WHEREAS, in connection with the Repurchase Transaction, the Company intends to distribute to holders of its Common Stock certain rights (the "**Rights**") to purchase up to 19,750,000 shares of Common Stock and to deliver Repurchased Shares pursuant to the exercise of the Rights (the "**Rights Offering**") , with each Right entitling the holder to purchase 0.05 shares of Common Stock, at a subscription price per whole share of Common Stock equal to the price to the public of the Common Stock sold in the Company Offering (or if there is more than one Company Offering, the first Company Offering to occur);

WHEREAS, in connection with the Repurchase Transaction, the Company intends to enter into an agreement with the Executive Purchaser pursuant to which the Company will sell 5,000,000 Repurchased Shares to the Executive Purchaser (the "**Executive Purchase**");

WHEREAS, in connection with the Repurchase Transaction, SBGC intends to issue call options to Newco for shares of the Common Stock owned by SBGC (collectively, the "**SB-Newco Call Option**") and to issue call options to DT for shares of the Common Stock owned by SBGC (the "**SB-DT Call Option**", and together with the SB-Newco Call Option, the "**SB Call Options**");

WHEREAS, in connection with entry into the SB-Newco Call Option, Newco intends to issue call options to DT with respect to shares of the Common Stock (the "**Newco-DT Call Option**" and together with the SB-Newco Call Option, the "**Matched Call Options**", and together with the SB Call Options, the "**Call Options**");

WHEREAS, following the Repurchase Transaction, SBGC intends to transfer its remaining shares of Common Stock and assign its rights and obligations under the SB-Newco Call Option and the SB-DT Call Option to Project 6 LLC (the "**Project 6 LLC Transfer**");

WHEREAS, following the Repurchase Transaction, Project 6 LLC intends to enter into a margin loan agreement (the "**Margin Loan Agreement**") with the lenders party thereto (the "**Margin Lenders**"), to effect a margin loan to Project 6 LLC secured by a pledge of, among other assets, the Common Stock (the "**Margin Loan**") underlying the SB Call Options;

WHEREAS, in connection with any sale of a portion of the Repurchased Shares to the Mandatory Exchangeable Issuer, the Company expects to receive cash and a Contingent Value Right Note to be issued by the Mandatory Exchangeable Issuer to the Company (the "**Contingent Value Right Note**"), which the Company will transfer to SBGC pursuant to the Share Repurchase Agreement;

WHEREAS, following the Repurchase Transaction, SBGC intends to transfer the Contingent Value Right Note to Project 4 LLC;

WHEREAS, the Company Offering, the Repurchase Transaction, the Mandatory Exchangeable Placement, the Rights Offering, the Executive Purchase, the Call Options and the Margin Loan, and any transactions, actions taken, approvals given, or rights exercised incident thereto (including, without limitation, the execution and delivery of the agreements contemplated by Section 1.2 of this Framework Agreement or otherwise in connection with the transactions contemplated by this Framework Agreement), are referred to herein collectively as the "**Transactions**";

WHEREAS, the Parties intend that the Transactions will have the benefit of the exemption in SEC Rule 16b-3;

WHEREAS, with respect to each of the Transactions (excluding, for the avoidance of doubt, the Company's receipt of a $300,000,000 payment from SoftBank in consideration for the Company's participation in the Transactions (such payment, the "**Company Transaction Fee**")), the intention of the Parties is that (i) the Company and Newco shall act solely as an accommodation party to facilitate the economic arrangements among the other parties to each Transaction and not as a principal with respect to any Transaction, (ii) none of the Company, Newco or any of the Company's other subsidiaries shall bear any economic exposure or any benefits or burdens of ownership associated with any of the Transactions, and (iii) for U.S. federal income tax purposes, the Company's and Newco's participation in each Transaction shall be disregarded and each Transaction shall be characterized as being effected directly between the other parties thereto;

WHEREAS, in order to give effect to the Transactions, the Parties propose to enter into certain Transaction Documents (as defined herein) in the forms appended to or referred to in this Framework Agreement;

WHEREAS, the Parties intend to carry out each of the Transactions on the terms and subject to the conditions set forth in the applicable Transaction Document; and

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1
THE TRANSACTION DOCUMENTS

1.1 Primacy of Transaction Documents. Except as provided in Article 4 of this Framework Agreement, which shall govern with respect to the matters addressed therein, this Framework Agreement summarizes certain actions to be taken in connection with the entering into of the Transaction Documents and consummation of the Transactions, but this Framework Agreement does not supersede or replace or affect the interpretation of any Transaction Document or any part of any Transaction Document. To the extent that any of the subject matter of any Transaction Document is also dealt with in this Framework Agreement (whether or not

inconsistently), such Transaction Document shall take precedence over this Framework Agreement. Notwithstanding the foregoing, nothing in this Section 1.1 shall restrict any Party's indemnification obligations under Article 6 or the rights set forth in Section 7.1. Notwithstanding anything herein or in any other Transaction Document to the contrary, the rights and remedies of the DT Indemnified Parties, the SoftBank Indemnified Parties and the Company Indemnified Parties in Article 6 and in Section 7.1 shall control notwithstanding any different or conflicting provision of any other Transaction Document.

1.2 Agreed Forms of Transaction Documents. The Parties acknowledge that the following documents (together with the other documents related to the Transactions as contemplated by Section 1.3, collectively, the "**Transaction Documents**"; provided, however, that for purposes of Article 6 of this Framework Agreement, "Transaction Documents" shall not include the Second Amended and Restated Stockholders' Agreement with respect to any claim arising thereunder to the extent unrelated to the Transactions) are substantially in an agreed form as appended to this Framework Agreement and listed on the Exhibit list to this Framework Agreement, subject only to amendments or modifications that are consistent with the terms of this Framework Agreement and which do not materially and adversely affect the interests of the parties thereto:

(a) the Share Repurchase Agreement, to be entered into simultaneously with this Framework Agreement;

(b) an Underwriting Agreement, to be entered into by and among the Company and each of the underwriters party thereto, with respect to the Company Offering (the "**Underwriting Agreement**");

(c) Lock-up Agreements, to be entered into by SBGC, the Company, DT, R. Marcelo Claure and Ronald Fisher (the "**Lock-Ups**");

(d) a purchase agreement, to be entered into by and between the Company and the Mandatory Exchangeable Issuer, with respect to the purchase by the Mandatory Exchangeable Issuer of shares of Common Stock (the "**Exchangeable Issuer Purchase Agreement**");

(e) a purchase agreement to be entered into by and among the Company, the Mandatory Exchangeable Issuer, SBGC and the several initial purchasers party thereto with respect to the Mandatory Exchangeable Placement (the "**Mandatory Exchangeable Placement Purchase Agreement**");

(f) a Contingent Value Right Note and an instrument of transfer of the Contingent Value Right Note by the Company to SBGC (the "**CVR Note Transfer**");

(g) an agreement, between SBGC and Newco, with respect to the SB-Newco Call Option (the "**SB-Newco Call Option Agreement**");

(h) an agreement, between SBGC and DT, with respect to the SB-DT Call Option (the "**SB-DT Call Option Agreement**");

(i) an agreement, between Newco and DT, with respect to the Newco-DT Call Option (the "**Newco-DT Call Option Agreement**" and, together with the SB-Newco Call Option Agreement and the SB-DT Call Option Agreement, the "**Call Option Agreements**");

(j) a call option support agreement, by and among DT, Newco, the Company, SoftBank, SBGC and Project 6 LLC, with respect to the Call Option Agreements (the "**Call Option Support Agreement**");

(k) an instrument of transfer of the Call Option Agreements, the Call Option Support Agreement and certain shares of Common Stock by SBGC to Project 6 LLC (the "**Transfer and Assignment Agreement**") to effect the Project 6 LLC Transfer;

(l) an agreement (the "**Executive Purchase Agreement**") between the Company and the Executive Purchaser to effect the Executive Purchase and a proxy, lock-up and ROFR agreement (the "**MC Proxy Agreement**") between the Executive Purchaser and DT, each entered into concurrently herewith;

(m) a security agreement from Project 6 LLC in favor of Newco, a security agreement from Newco in favor of DT and a security agreement from Project 6 LLC in favor of DT (together, the "**Security Agreements**");

(n) a consent (the "**Proxy Agreement Consent**") under the Proxy, Lock-Up and ROFR Agreement dated as of April 1, 2020 (the "**Proxy Agreement**"), delivered to SoftBank by DT and entered into concurrently herewith;

(o) a joinder to the Proxy Agreement by Project 6 LLC (the "**Proxy Agreement Joinder**");

(p) an amendment to the Amended and Restated Stockholders' Agreement, dated as of April 1, 2020, among SoftBank, DT and the Company (the "**Second Amended and Restated Stockholders' Agreement**"); and

(q) a duly executed certificate providing that the Company is not and has not for the applicable period been a United States real property holding corporation, dated as of the Closing Date and in form and substance required under Treasury Regulation Sections 1.1445-2(c)(3)(i) and 1.897-2(h) (the "**FIRPTA Certificate**").

1.3 Transaction Documents Not in Final Form. The Parties shall in good faith use their best efforts to agree on the final forms of all documents relating to the Transactions as soon as practical after the date hereof (and in any event prior to the Closing Date (as defined herein), other than the agreements listed under Section 2.5).

1.4 SoftBank Ownership. Reference is hereby made to that certain letter agreement, dated as of February 20, 2020, by and among the Company, DT and SoftBank (the "**Letter Agreement**"). Notwithstanding anything in the Letter Agreement or any other Transaction Document to the contrary, the Parties hereby acknowledge and agree that none of the Transactions or any other transaction contemplated by this Framework Agreement or any other Transaction Document (including, without limitation, the Rights Offering) shall constitute an "Adjustment Event" (as such term is defined in Section 1.3 of the Letter Agreement) for purposes of the Letter Agreement and the rights and obligations of the applicable parties thereunder.

ARTICLE 2
EXECUTION OF THE TRANSACTION DOCUMENTS

2.1 Signing Date. On the date hereof, the respective parties to each of the Transaction Documents listed below shall simultaneously duly execute and deliver:

(a) this Framework Agreement;

(b) the Second Amended and Restated Stockholders' Agreement;

(c) the Share Repurchase Agreement;

(d) the Executive Purchase Agreement;

(e) the Proxy Agreement Consent;

(f) the MC Proxy Agreement;

(g) the Call Option Agreements; and

(h) the Call Option Support Agreement.

2.2 Launch Date. On the launch date of the Company Offering (the "**Launch Date**"), the respective parties to each of the Lock-Ups shall simultaneously duly execute and deliver the Lock-Ups.

2.3 Pricing Date.

(a) On the date that the Company and each of the underwriters party thereto enter into the Underwriting Agreement (the "**Pricing Date**"), subject to Section 2.3(c), the respective parties to each of the Transaction Documents listed below shall simultaneously duly execute and deliver:

(i) the Exchangeable Issuer Purchase Agreement; and

(ii) the Mandatory Exchangeable Placement Purchase Agreement.

(b) SBGC shall have the right to determine the left lead arranger in connection with any Company Offering, subject to the approval of the Company (unless such lead left arranger is Goldman Sachs & Co. LLC).

(c) SBGC may, in its sole discretion, elect not to proceed with the Mandatory Exchangeable Placement or enter into the Mandatory Exchangeable Placement Purchase Agreement.

2.4 Closing Date. On the initial closing date of the Company Offering (the "**Closing Date**"), the respective parties to each of the Transaction Documents listed below shall simultaneously duly execute and deliver:

(a) the CVR Note Transfer;

(b) the Transfer and Assignment Agreement;

(c) the Security Agreements;

(d) the Proxy Agreement Joinder; and

(e) the FIRPTA Certificate.

The Parties acknowledge that SoftBank expects to transfer any shares of Common Stock then held by it that were not transferred as "Initial Shares" under the Share Repurchase Agreement to Project 6 LLC immediately following the closing of the Company Offering pursuant to the Transfer and Assignment Agreement; provided, however, that SoftBank agrees that to the extent it does not effect such transfer, on the Closing Date, SoftBank (in lieu of Project 6 LLC) will execute and deliver the relevant Security Agreements to Newco and DT, as applicable.

2.5 Post-Closing Date. On such date following the Closing Date as the respective parties to each of the Transaction Documents listed below shall agree, such parties shall simultaneously duly execute and deliver:

(a) the Margin Loan Agreement, which shall be subject to the terms of the Proxy Agreement Consent (including Schedule B thereof), and any related security documentation (or such other terms as DT may agree to in writing in advance);

(b) a guarantee by SoftBank of the first margin call amount and the amount of all scheduled interest payments under such margin loan; and

(c) an Intercreditor Agreement to be entered into by and among the Margin Lenders, DT, Newco and Project 6 LLC, pursuant to which (i) DT and Newco will agree to

subordinate any security interest they may have in respect of the Common Stock underlying the Call Options to the security interest of the Margin Lenders and adopt a "silent second" position and (ii) the Margin Lenders will acknowledge and agree to be bound by the applicable terms and conditions of Schedule B to the Proxy Agreement Consent (or such other terms as DT may agree to in writing in advance).

2.6 Subsequent Sale Right. At any time following the Closing Date and continuing until October 2, 2020, SBGC and, following the Project 6 LLC Transfer, Project 6 LLC, may, in its sole discretion, elect to commence a Subsequent Share Sale under the Repurchase Transaction, pursuant to which SBGC or Project 6 LLC, as the case may be, shall have the right to cause the Company to promptly undertake and consummate a Subsequent Share Sale under the Share Repurchase Agreement, for up to an aggregate of (i) 193,314,426 shares of Common Stock *less* (ii) all Initial Shares (as defined in the Share Repurchase Agreement) *less* (iii) the shares of Common Stock delivered to the Company in satisfaction of the Rights Offering (as defined in the Share Repurchase Agreement) (the "**Subsequent Sale Right**"). SBGC or Project 6 LLC shall exercise the Subsequent Sale Right by delivery of written notice to the Company. Upon exercise of any Subsequent Sale Right, (A) the Company shall be obligated to use commercially reasonable efforts to effect such Subsequent Share Sale as promptly as practicable in accordance with instructions from SBGC or Project 6 LLC, as the case may be, including, without limitation, undertaking underwritten offerings similar to those contemplated by the Underwriting Agreement, to the extent requested by SBGC or Project 6 LLC, as the case may be, or any further actions required under the Transaction Documents (it being acknowledged that commercially reasonable efforts shall not require the Company to effect a Subsequent Share Sale where such actions would require disclosure of material non-public information which, if disclosed at such time, would not be in the best interests of the Company and its stockholders as determined by the Company in good faith) and (B) DT shall, in connection with any such Subsequent Share Sale, deliver a lockup agreement to the applicable underwriters on the same or substantially similar terms as the Form of Lockup Agreement attached to the Underwriting Agreement.

2.7 Piggyback Waiver. DT and the SoftBank Parties agree to waive any right to prompt written notice of the filing of a registration statement and to have any Registrable Securities registered as "Piggy-Back Securities" pursuant to Section 5.4 of (i) the Amended and Restated Stockholders' Agreement, dated as of April 1, 2020, among SoftBank, DT and the Company and (ii) the Second Amended and Restated Stockholders' Agreement as a result of any registration statement filed by the Company, or offering thereunder, in connection with the Transactions or any Subsequent Sales.

2.8 No Resignation. Notwithstanding Sections 3.1(e)(i) and 3.1(f) of the Second Amended and Restated Stockholders' Agreement, SoftBank shall not be required to cause R. Marcelo Claure and Stephen R. Kappes to resign as members of the Board of Directors ("Directors") as a result of the reduction in the SoftBank Stockholder's Voting Percentage (as defined in the Second Amended and Restated Stockholders' Agreement) due to any sales of

Common Stock pursuant to the Share Repurchase Agreement. Concurrently with the execution of this Framework Agreement, SoftBank shall cause Ronald D. Fisher to resign as a Director.

ARTICLE 3
CONDITIONS TO THE TRANSACTIONS

3.1 Company Offering. The Parties agree that the Company will enter into the Underwriting Agreement only upon prior written approval from SBGC, and the Parties acknowledge and agree that SBGC is under no obligation to provide such approval and may determine not to do so for any reason or no reason in its sole discretion.

3.2 Representations and Warranties. The obligations of each of the Parties under Section 2.3 and Section 2.4 are subject to the condition that each representation and warranty made by each of the other Parties in Article 5 below shall be true and correct on and as of the Pricing Date and the Closing Date, respectively, as though made as of the Pricing Date and the Closing Date, respectively; provided, however, that, notwithstanding anything else contained in this Framework Agreement, following the Initial Closing Date (as defined in the Share Repurchase Agreement), damages and indemnification pursuant to Article 6 shall be the sole and exclusive remedy for any breach of any representation and warranty in Article 5.

3.3 Conditions of the Transaction Documents. The obligations of each of the Parties under the Transaction Documents are subject to such further conditions as are contained in the applicable Transaction Documents.

3.4 Tax Opinion. On or prior to the date hereof, (i) SoftBank has provided to the Company an opinion obtained by SoftBank (at its sole expense), in form and substance reasonably satisfactory to the Company from a nationally recognized public accounting firm, providing that the completion of the Transactions should not adversely affect the qualification of the SoftBank US Mergers or the Merger (in each case, as defined in the Business Combination Agreement by and among the Company, Huron Merger Sub LLC, Superior Merger Sub Corporation, Sprint Corporation, Starburst I, Inc., Galaxy Investment Holdings, Inc. and for the limited purposes set forth therein, DT, Deutsche Telekom Holding B.V. and SoftBank, dated as of April 29, 2018 and as amended and restated as of July 26, 2019 and February 20, 2020 (the "**BCA**")) as reorganizations within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the "**Code**"), and (ii) SoftBank, DT, and the Company each has provided representations and covenants contained in the certificate, attached as Exhibit T hereto, addressed to the tax advisors of the Parties to enable such advisors to render written opinions or other advice in connection with the Transactions (such certificate, the "**Tax Representation Letter**").

ARTICLE 4
U.S. FEDERAL INCOME TAX TREATMENT OF THE TRANSACTIONS

4.1 U.S. Federal Income Tax Treatment of the Transactions. The Parties intend that, for U.S. federal income tax purposes:

(a) the Repurchase Transaction and the Company Offering shall be treated as a direct sale by SBGC of the applicable portion of the Repurchased Shares to the purchasers of shares of Common Stock from the underwriters in the Company Offering;

(b) the Repurchase Transaction and the Company's sale of Common Stock to the Mandatory Exchangeable Issuer shall be treated as a direct sale by SBGC of the applicable portion of the Repurchased Shares to the Mandatory Exchangeable Issuer;

(c) (i) the Rights Offering shall be treated as the issuance, by SBGC to the recipients of Rights, of a Right to acquire Common Stock directly from SBGC, and (ii) the Repurchase Transaction and any exercise of Rights shall be treated as a direct sale by SBGC of the applicable portion of the Repurchased Shares to purchasers of Common Stock pursuant to the exercise of Rights;

(d) the Repurchase Transaction and the Executive Purchase shall be treated as a direct sale by SBGC of the applicable portion of the Repurchased Shares to the Executive Purchaser;

(e) the SB-Newco Call Option and the Newco-DT Call Option shall be treated as a single call option that SBGC issued to DT with respect to the shares of Common Stock covered thereby that, together with the SB-DT Call Option, is granted as consideration for DT's delivery of the Proxy Agreement Consent;

(f) the Repurchase Transaction and the Subsequent Share Sale shall be treated as a direct sale by SBGC of the applicable portion of the Repurchased Shares to the purchasers of shares of Common Stock from the underwriters in the Subsequent Share Sale; and

(g) the Common Stock treated as sold by SBGC (i) pursuant to the Company Offering, (ii) to the Mandatory Exchangeable Issuer, (iii) pursuant to the Rights Offering, (iv) to the Executive Purchaser, (v) pursuant to the exercise of any SB-Newco Call Option or SB-DT Call Option, and (vi) pursuant to the Subsequent Share Sale, as described in clauses (a) through (f) of this Section 4.1, shall, in each case, be a pro rata portion of the shares of Common Stock received in respect of each of Starburst I, Inc. and Galaxy Investment Holdings, Inc. in the SoftBank US Mergers;

(the treatment described in clauses (a) through (g) of this Section 4.1, the "**Transaction Tax Treatment**"). The Parties shall not take, and shall cause their affiliates not to take, any position inconsistent with the Transaction Tax Treatment for U.S. federal income tax filing or reporting

purposes, unless otherwise required by a Final Determination. For purposes of this Section 4.1, a "**Final Determination**" shall mean a "determination" as defined in Section 1313(a) of the Code, execution of an IRS Form 870-AD or any final determination of liability in respect of a tax that, under applicable law, is not subject to further appeal, review or modification through proceedings or otherwise.

4.2 Withholding. Each of DT, the Company and its subsidiaries, and their respective affiliates shall be entitled to deduct and withhold from amounts otherwise payable to SoftBank and its affiliates pursuant to the Transaction Documents such amounts as it is required to deduct and withhold with respect to the making of such payment under applicable tax law. SoftBank and its respective affiliates shall be entitled to deduct and withhold from amounts otherwise payable to DT, the Company or their subsidiaries, and their respective affiliates pursuant to the Transaction Documents such amounts as it is required to deduct and withhold with respect to the making of such payment under applicable tax law; provided that if any amounts are required to be deducted or withheld from any amounts payable to DT, the Company or their subsidiaries, then the amount of the payment shall be increased as necessary so that, after any such deduction or withholding, (including any deduction or withholding applicable to additional amounts payable under this provision), the recipient receives an amount equal to the amount they would have received had no such deduction or withholding been required. Except to the extent otherwise provided in the Transaction Documents (and subject to the proviso in the preceding sentence), to the extent amounts are so withheld and paid over to or deposited with the relevant taxing authority, such deducted and withheld amounts shall be treated for all purposes of the Transaction Documents as having been paid to the person in respect of which such deduction and withholding was made. The Parties shall, and shall cause their representatives and affiliates to, reasonably cooperate to reduce or eliminate any amount required to be deducted and withheld pursuant to this Section 4.2.

4.3 FIRPTA. From time to time, and provided that the underlying certification is accurate under the then existing circumstances, upon the written request of SBGC, the Company shall deliver or cause to be delivered to SBGC or its designee a certificate substantially in the form of the FIRPTA Certificate

4.4 Tax Reporting of Rights. The Company will arrange, to the extent required by applicable law, for applicable tax reporting reflecting the Company's determination of the fair market value of the Rights issued pursuant to the Rights Offering to be provided. SoftBank shall, and shall cause its affiliates, to cooperate with the Company to provide such applicable tax reporting. SoftBank acknowledges that SoftBank will be shown as the payor with respect to such tax reporting.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES

5.1 Representations and Warranties of the SoftBank Parties. The SoftBank Parties hereby make the following representations and warranties to the Company and DT:

(a) Existence. SoftBank is a *kabushiki kaisha* organized and existing under the laws of Japan. SBGC is a private limited company incorporated and existing under the laws of England and Wales. Each of Project 6 LLC and Project 4 LLC is a limited liability company organized and existing under the laws of the State of Delaware.

(b) Power and Authority. Each of the SoftBank Parties has the full right, power and authority to execute and deliver this Framework Agreement and the other Transaction Documents to which such SoftBank Party is a party and to perform its obligations hereunder and thereunder; and all action required to be taken for the due and proper authorization, execution and delivery by each such party of this Framework Agreement and the other Transaction Documents and the consummation of the transactions contemplated by hereby and thereby has been duly and validly taken.

(c) Authorization. This Framework Agreement has been duly authorized, executed and delivered by or on behalf of each of the SoftBank Parties and constitutes a valid and binding agreement of each of the SoftBank Parties enforceable in accordance with its terms, except to the extent enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(d) No Conflicts. The execution, delivery and performance by each of the SoftBank Parties of this Framework Agreement and the other Transaction Documents to which such SoftBank Party is a party will not (a) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such SoftBank Party is a party or by which such SoftBank Party is bound, (b) result in any violation of the provisions of the organizational documents of such SoftBank Party or (c) result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (a) and (c) above, for any such conflict, breach, violation or default that would not, individually or in the aggregate, reasonably be likely to impair in any material respect the ability of such SoftBank Party to perform its obligations under this Framework Agreement or the other Transaction Documents to which such SoftBank Party is a party.

5.2 Representations and Warranties of the Company. The Company hereby makes the following representations and warranties to the SoftBank Parties and DT:

(a) Existence. The Company Parties have been duly organized and are validly existing and in good standing under the laws of the State of Delaware.

(b) Power and Authority. Each of the Company Parties has the full right, power and authority to execute and deliver this Framework Agreement and the other Transaction Documents to which it is a party and to perform its obligations hereunder and thereunder; and all action required to be taken for the due and proper authorization, execution and delivery by it of this Framework Agreement and the other Transaction Documents and the consummation of the transaction contemplated hereby and thereby has been duly and validly taken.

(c) Authorization. This Framework Agreement has been duly authorized, executed and delivered by or on behalf of the Company Parties and constitutes a valid and binding agreement of each of the Company Parties enforceable in accordance with its terms, except to the extent enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(d) No Conflicts. The execution, delivery and performance by each of the Company Parties of this Framework Agreement and the other Transaction Documents to which it is a party will not (a) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which such Company Party is a party or by which such Company Party is bound, (b) result in any violation of the provisions of the organizational documents of such Company Party or (c) result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (a) and (c) above, for any such conflict, breach violation or default that would not, individually or in the aggregate, reasonably be likely to impair in any material respect the ability of such Company Party to perform its obligations under this Framework Agreement or the other Transaction Documents to which it is a party.

(e) Company Board Approval. The Board of Directors of the Company has adopted resolutions in advance specifically approving, for purposes of Rule 16b-3 ("**Rule 16b-3**") under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), the Transactions and any other transactions involving dispositions to, or acquisitions from, the Company of the Common Stock or other "equity securities" or "derivative securities" (each as defined for purposes of Section 16 of the Exchange Act and the rules and regulations promulgated by the Securities and Exchange Commission thereunder), as may be carried out in connection with the Transactions.

5.3 Representations and Warranties of DT. DT hereby makes the following representations and warranties to the SoftBank Parties and the Company:

(a) Existence. DT is an *Aktiengesellschaft* organized and existing under the Laws of the Federal Republic of Germany.

(b) Power and Authority. DT has the full right, power and authority to execute and deliver this Framework Agreement and the other Transaction Documents to which it is a party and to perform its obligations hereunder and thereunder; and all action required to be taken for the

due and proper authorization, execution and delivery by it of this Framework Agreement and the other Transaction Documents and the consummation of the transaction contemplated hereby and thereby has been duly and validly taken.

(c) Authorization. This Framework Agreement has been duly authorized, executed and delivered by or on behalf of DT and constitutes a valid and binding agreement of DT enforceable in accordance with its terms, except to the extent enforcement thereof may be limited by bankruptcy, insolvency, reorganization or other laws affecting enforcement of creditors' rights or by general equitable principles.

(d) No Conflicts. The execution, delivery and performance by DT of this Framework Agreement and the other Transaction Documents to which it is a party will not (a) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which DT is a party or by which DT is bound, (b) result in any violation of the provisions of the organizational documents of DT or (c) result in the violation of any law or statute or any judgment, order, rule or regulation of any court or arbitrator or governmental or regulatory authority, except, in the case of clauses (a) and (c) above, for any such conflict, breach violation or default that would not, individually or in the aggregate, reasonably be likely to impair in any material respect the ability of DT to perform its obligations under this Framework Agreement or the other Transaction Documents to which it is a party.

ARTICLE 6
INDEMNIFICATION

6.1 Indemnification by SoftBank.

(a) To the fullest extent permitted by law, SoftBank shall indemnify, defend and hold harmless the Company, its subsidiaries, and each of their respective directors, officers, employees and each person who controls the Company within the meaning of Section 15 of the Securities Act of 1933, as amended, or Section 20 of the Exchange Act (each, a "**Controlling Person**"), if any, in each case other than the DT Indemnified Parties (*provided*, that notwithstanding anything herein to the contrary, no member of the board of directors of the Company, acting in his or her capacity as such, shall constitute a DT Indemnified Party for purposes of this exclusion and shall instead be a Company Indemnified Party for purposes of this Section 6.1(a)) (each, a "**Company Indemnified Party**" and together, the "**Company Indemnified Parties**"), from and against any and all losses, claims, damages, obligations, liabilities, actions, proceedings (whether threatened or commenced), expenses (including documented out-of-pocket fees and expenses of counsel), taxes (including any interest and penalties thereon), and all amounts paid in connection with the investigation, defense, settlement, compromise or satisfaction of any of the foregoing (collectively, "**Claims**") incurred or suffered by any Company Indemnified Party to the extent arising out of, attributable to or resulting from, directly or indirectly (i) any breach or failure by SoftBank or any of its subsidiaries or

representatives to comply with the terms of, or to perform its or their obligations under, this Framework Agreement or any other Transaction Document (a "**SoftBank Breach**"), (ii) any DT Breach to the extent such DT Breach resulted, directly or indirectly, from a SoftBank Breach, (iii) the Executive Purchase or the Executive Purchase Agreement, or (iv) from and against losses or third party Claims incurred or suffered by any Company Indemnified Party to the extent arising out of, attributable to or resulting from, directly or indirectly, any of the Transactions, including the Company's or any Company Indemnified Party's performance of its respective obligations under any Transaction Document, excluding solely for purposes of this clause (iv), any Claims to the extent arising out of, resulting from or attributable to (A) a final non-appealable order and judgment, by a court of competent jurisdiction, that the Company Indemnified Party willfully breached or was grossly negligent in the performance of its material obligations under this Framework Agreement or any other Transaction Document, (B) in the case of an offering of securities registered under the Securities Act of 1933, as amended, to the extent that the Company would have been required to indemnify and hold harmless SoftBank under Section 5.9 of the Second Amended and Restated Stockholders' Agreement had such offering been a registered offering thereunder and the applicable third party Claim been made against SoftBank, other than (1) to the extent arising out of, relating to or concerning any Transaction Claim or the underlying allegations relating thereto and (2) with respect to any untrue statement or omission relating to a matter arising out of the legacy Sprint business with respect to the period prior to April 1, 2020 that is known to the SoftBank Parties or (C) in the case of any such Claims that arise out of, are attributable to, or result from an untrue or alleged untrue statement or omission made in the Mandatory Exchangeable Placement offering memorandum or otherwise in connection with the Mandatory Exchangeable Offering, solely to the extent that any such Claims arise out of, are attributable to or result from an untrue or alleged untrue statement or omission made in such offering memorandum or amendment or supplement thereto, in reliance upon information furnished by the Company to the Mandatory Exchangeable Issuer, any underwriter or any representative of the Company, expressly for use therein, or the documents relating to the Company incorporated by reference therein, other than (1) to the extent arising out of, relating to or concerning any Transaction Claim or the underlying allegations relating thereto and (2) with respect to any untrue statement or omission relating to a matter arising out of the legacy Sprint business with respect to the period prior to April 1, 2020 that is known to the SoftBank Parties.

(b) SoftBank agrees that no Company Indemnified Party shall have any liability to the SoftBank Parties, their subsidiaries, or their respective directors, officers, employees, agents, representatives or Controlling Persons, if any, for any Claims arising out of, attributable to or resulting from, directly or indirectly, any failure by the Company or any of its subsidiaries or representatives to perform any of the Company's obligations pursuant to the terms of this Framework Agreement or any other Transaction Document (a "**Company Breach**"), to the extent that such Company Breach resulted, directly or indirectly, from a SoftBank Breach or a DT Breach.

(c) SoftBank shall indemnify, defend and hold harmless DT and each of its subsidiaries (other than the Company and its subsidiaries), and each of their respective directors, officers, employees and Controlling Persons, if any (in each case other than any such individual

who is also a Company Indemnified Party for purposes of Section 6.1(a)) (each, a "**DT Indemnified Party**" and together, the "**DT Indemnified Parties**"), from and against any and all Claims arising out of, attributable to or resulting from, directly or indirectly, (i) any SoftBank Breach, including Claims payable by any DT Indemnified Party to the Company to the extent arising out of, attributable to or resulting from such SoftBank Breach, and (ii) any Company Breach, to the extent that such Company Breach resulted, directly or indirectly, from a SoftBank Breach.

6.2 Indemnification by DT for Breach.

(a) DT shall indemnify, defend and hold harmless each Company Indemnified Party from and against any and all Claims incurred or suffered by any Company Indemnified Party arising out of, attributable to or resulting from, directly or indirectly, any failure by DT or any of its subsidiaries or representatives to comply with the terms of this Framework Agreement or any other Transaction Document (a "**DT Breach**").

(b) DT agrees that no Company Indemnified Party shall have any liability to any DT Indemnified Party for any Claims arising out of, attributable to or resulting from, directly or indirectly, any Company Breach, to the extent that such Company Breach resulted, directly or indirectly, from a DT Breach or a SoftBank Breach.

(c) DT shall indemnify, defend and hold harmless SoftBank and its subsidiaries and each of their respective directors, officers, employees and Controlling Persons, if any, (each, a "**SoftBank Indemnified Party**" and together, the "**SoftBank Indemnified Parties**" and, together with the Company Indemnified Parties, the DT Indemnified Parties and the Tax Indemnified Parties (as defined below), each, an "**Indemnified Party**" and, together, the "**Indemnified Parties**") (provided, that notwithstanding anything herein to the contrary, no member of the board of directors of the Company, acting in his or her capacity as such, shall constitute a SoftBank Indemnified Party for purposes of this Section 6.1(c)), from and against any and all Claims arising out of, attributable to or resulting from, directly or indirectly, (i) any DT Breach, including Claims payable by any SoftBank Indemnified Party to the Company arising out of, attributable to or resulting from such DT Breach, and (ii) any Company Breach, to the extent that such Company Breach resulted, directly or indirectly, from a DT Breach.

6.3 Indemnification for Transaction Claims.

(a) To the fullest extent permitted by law, SoftBank shall indemnify, defend and hold harmless each DT Indemnified Party against any and all Claims arising out of, attributable to or resulting from an allegation (i) that one or more purchases from the Company or sales to the Company of the Common Stock or other securities of the Company by SoftBank and/or its affiliates in the Transactions that is intended to be exempt from the short-swing liability provisions of Section 16(b) of the Exchange Act in reliance on Rule 16b-3 thereunder is not exempt from such provisions pursuant to Section 16(b) of the Exchange Act or is subject to short-swing liability

thereunder for any other reason ("**Section 16 Claims**"), or (ii) that such purchases or sales, any corresponding sales or purchases involving any of the Parties or their respective affiliates, or the execution, performance or approval of the Transactions, this Framework Agreement or any other Transaction Document involved or resulted from any violation of corporate law or duty under the laws of the State of Delaware, including but not limited to any claim for breach of fiduciary duty under the General Corporation Law of the State of Delaware or any other applicable laws (including common law and any judgments, orders, writs, injunctions or decrees) ("**Corporate Claims**", and together with the Section 16 Claims, "**Transaction Claims**").

(b) To the fullest extent permitted by law, and without any limitation that may otherwise be applicable to indemnification under Section 6.1 of this Framework Agreement, but subject to the limitations contained in Section 6.3(d), SoftBank shall indemnify, defend and hold harmless each Company Indemnified Party from and against any and all Transaction Claims.

(c) SoftBank agrees that it shall be solely responsible for any and all Transaction Claims brought against any SoftBank Indemnified Party and agrees that no Company Indemnified Party or DT Indemnified Party shall have any liability to any SoftBank Indemnified Party in respect of Transaction Claims, except in the case of DT, as and to the extent set forth in Section 6.3(d) below.

(d) DT and SoftBank agree that DT shall bear 50% and SoftBank shall bear 50% of any Corporate Claims brought against any DT Indemnified Party, Company Indemnified Party or SoftBank Indemnified Party, up to an aggregate amount to be borne by DT of $50 million, after which 100% shall be borne by SoftBank.

(e) The Company Indemnified Parties' indemnification shall not be contingent upon, delayed or set off against any anticipated insurance proceeds anticipated to be recovered by the Company or a Company Indemnified Party. The amount of any Transaction Claim in respect of a Claim for which indemnification is provided to a Company Indemnified Party under this Section 6.3 will be reduced by any insurance proceeds actually recovered by the Company under any directors' and officers' insurance or other insurance coverages maintained by the Company for the benefit of its directors and officers or for the Company as an entity with respect to such Claim, net of any deductible and any recovery or collection costs and expenses incurred in connection with the recovery thereof. If the amount of any indemnification payment required under this Section 6.3 is reduced pursuant to the prior sentence of this Section 6.3(e) after the date on which SoftBank or DT is required pursuant to this Section 6.3 to pay such indemnification claim, the Company will promptly reimburse SoftBank or DT, as the case may be, any amount that SoftBank or DT would not have had to pay pursuant to this Section 6.3 had such amount been recovered by the applicable Company Indemnified Party, in each case at the time of such indemnification payment by SoftBank or DT.

6.4 SoftBank Tax Indemnification. SoftBank shall indemnify, defend and hold harmless DT, the Company and its subsidiaries, and their respective affiliates (each, a "**Tax**

Indemnified Party" and together, the "**Tax Indemnified Parties**") from and against, without duplication, any and all:

(a) Claims arising out of, attributable to or resulting from, directly or indirectly any failure of the Transactions to qualify for the Transaction Tax Treatment, provided that a Tax Indemnified Party shall not be entitled to such indemnification to the extent that such failure is exclusively attributable to (i) the failure of such Tax Indemnified Party to comply with its obligations, covenants or representations under any of the Transaction Documents (other than the Tax Representation Letter) or this Framework Agreement or (ii) the failure of such Tax Indemnified Party to comply with its obligations, covenants or representations in the Tax Representation Letter (other than representations 15, 20 and 22 of the Tax Representation Letter);

(b) Claims arising out of, attributable to or resulting from, directly or indirectly the failure of any of the SoftBank US Mergers (as defined in the BCA) to qualify as a "reorganization" within the meaning of Section 368(a) of the Code, except to the extent such failure is exclusively attributable to a breach by the Company of any of the covenants contained in the Tax Certificates (as defined in the BCA) delivered by the Company pursuant to the BCA, it being understood that, for the avoidance of doubt, neither the entry into the Transaction Documents nor the consummation of the Transactions nor any actions taken in furtherance of the Transactions shall constitute a breach by the Company of any of the covenants contained in the Tax Certificates (as defined in the BCA) delivered by the Company; provided that to the extent indemnification is available to a Tax Indemnified Party under both Section 6.4(b) of this Framework Agreement and Section 9.2 of the BCA with respect to the same Claim, such Tax Indemnified Party shall seek indemnification under Article 6 of this Framework Agreement and not under Section 9.2 of the BCA;

(c) Claims arising out of, attributable to or resulting from, directly or indirectly any failure of the Merger (as defined in the BCA) to qualify as a "reorganization" within the meaning of Section 368(a) of the Code if the Merger would have so qualified in the absence of the Transactions, provided that a Tax Indemnified Party shall not be entitled to such indemnification to the extent that such failure is exclusively attributable to (i) the failure of such Tax Indemnified Party to comply with its obligations, covenants or representations under any of the Transaction Documents (other than the Tax Representation Letter) or the Framework Agreement, (ii) the failure of such Tax Indemnified Party to comply with its obligations, covenants or representations in the Tax Representation Letter (other than representations 15, 20 and 22 of the Tax Representation Letter) or (iii) a breach by such Tax Indemnified Party of any representations or covenants that were included in the Tax Certificates (within the meaning of the BCA) that were delivered by the Company in connection with the Merger, it being understood that, for the avoidance of doubt, neither the entry into the Transaction Documents nor the consummation nor any actions taken in furtherance of the Transactions shall constitute a breach by the Company of any of the covenants contained in the Tax Certificates (as defined in the BCA) delivered by the Company; and

(d) any taxes, and any interest and penalties with respect thereto, imposed on or required to be paid or withheld by or with respect to the Company or any subsidiary arising out of, attributable to or resulting from its entering into this Framework Agreement or the Transaction Documents or participating in or taking any action in furtherance of any of the Transactions that would not have been imposed on or required to be paid or withheld by or with respect to the Company or any subsidiary had it not entered into this Framework Agreement or the Transaction Documents and not participated in or taken any action in furtherance of any of the Transactions, including, for the avoidance of doubt, any Claim against the Company arising out of, attributable to or resulting from, directly or indirectly, any Company actions taken in connection with satisfying its obligations under Article 4 of this Framework Agreement, except to the extent that such taxes, interest and penalties would not have been imposed or payable if the Company had complied with its obligations, covenants or representations under the Transaction Documents (other than the Tax Representation Letter) and this Framework Agreement. For the avoidance of doubt, the provision in this Section 6.4(d) does not apply to the Company Transaction Fee.

In determining the amount of Claims indemnifiable by SoftBank under this Section 6.4, no Tax Attribute (as defined in the BCA) or tax benefit (e.g., any correlative step-up in the tax basis of assets) of any Tax Indemnified Party shall be taken into account. SoftBank agrees and acknowledges, subject to the proviso in Section 6.4(b), that the indemnification provided in Section 9.2 of the BCA shall remain in full force and effect in accordance with its terms notwithstanding the entry into the Transaction Documents and consummation of the Transactions; it being understood that, for the avoidance of doubt, neither the entry into the Transaction Documents nor the consummation nor any actions taken in furtherance of the Transactions shall constitute a breach by the Company of any of the covenants contained in the Tax Certificates (as defined in the BCA) delivered by the Company. For the avoidance of doubt, no provision of Section 6.1, Section 6.2 or Section 6.3 shall limit the indemnification of any Tax Indemnified Party under Section 6.4, nor impose any indemnification obligation on any Tax Indemnified Party with respect to any Claim that would be subject to indemnification under this Section 6.4. With respect to any Claims arising out of, attributable to or resulting from, directly or indirectly the failure of (i) any of the SoftBank US Mergers (as defined in the BCA) to qualify as a "reorganization" within the meaning of Section 368(a) of the Code or (ii) the Merger (as defined in the BCA) to qualify as a "reorganization" within the meaning of Section 368(a) of the Code if the Merger would have so qualified in the absence of the Transactions, each Tax Indemnified Party shall seek indemnification under Section 6.4(b) or Section 6.4(c), as applicable, of this Framework Agreement and not under Section 6.4(a) or Section 6.4(d) of this Framework Agreement.

6.5 Indemnification Provisions of the Transaction Documents. The indemnification provisions of this Article 6 are in addition to any indemnification provided in the Transaction Documents including, but not limited to, the Second Amended and Restated Stockholders' Agreement, the Underwriting Agreement or the Mandatory Exchangeable Placement Purchase Agreement; provided that the rights and remedies of the Company Indemnified Parties, the SoftBank Indemnified Parties and the DT Indemnified Parties in Article 6 and in Section 7.1 shall control notwithstanding any different or conflicting provision of any other Transaction Document,

including any conflicting indemnification obligation of the Company, SoftBank or DT in any other Transaction Document.

6.6 Indemnification and Advancement Procedures.

(a) If an Indemnified Party shall desire to assert any claim for indemnification provided for under this Article 6, including either first-party Claims for indemnification against SoftBank or DT, or any third-party Claims against such Indemnified Party, such Indemnified Party shall notify DT or SoftBank, as the case may be (the "**Indemnifying Party**"), in writing of such Claim, the amount or the estimated amount of damages sought thereunder to the extent then ascertainable (which estimate shall not be conclusive of the final amount of such Claim), any other remedy sought thereunder, any relevant time constraints relating thereto and, to the extent practicable, any other material details pertaining thereto (a "**Claim Notice**") promptly after receipt by such Indemnified Party of written notice of the Claim, with simultaneous notice to all other Parties to this Framework Agreement; *provided*, *however*, that failure to provide a Claim Notice shall not affect the indemnification obligations provided hereunder except to the extent the Indemnifying Party shall have been materially prejudiced as a result of such failure. The Indemnified Party shall deliver to the Indemnifying Party, promptly after the Indemnified Party's receipt thereof, copies of all notices and documents (including court papers) received by the Indemnified Party relating to the Claim; *provided*, *however*, that failure to provide any such copies shall not affect the indemnification obligations provided hereunder except to the extent the Indemnifying Party shall have been materially prejudiced as a result of such failure.

(b) The Indemnified Party shall have the right to conduct its own defense and select its own counsel (provided such counsel is nationally or regionally recognized) in connection with that defense. Where consistent with the interests of each party, the parties shall undertake commercially reasonable efforts to cooperate in the defense or prosecution thereof. Such cooperation shall include the retention and (upon any party's request) the provision of records and information that are reasonably relevant to such Claim, and use of commercially reasonable efforts to make employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. The Indemnified Party shall not admit any liability with respect to, or settle, compromise or discharge, such Claim without the Indemnifying Party's prior written consent (which consent shall not be unreasonably withheld, conditioned or delayed). The Indemnifying Party may not pay, settle or compromise a Claim on behalf of the Indemnified Party without the Indemnified Party's consent (which consent shall not be unreasonably withheld, conditioned or delayed), and shall have no right to direct or assume the defense of any Claim against the Indemnified Party.

(c) In the event of any Claim subject to a right of indemnification pursuant to this Framework Agreement, following the written request to the Indemnifying Party by the Indemnified Party, the Indemnifying Party shall advance to Indemnified Party amounts to cover documented expenses (including documented out-of-pocket fees and expenses of counsel) incurred by Indemnified Party in defending such action, suit or proceeding in advance of the

final disposition thereof upon receipt of (i) an undertaking by or on behalf of Indemnified Party to repay such amount if it shall ultimately be determined by final judgment of a court of competent jurisdiction that it is not entitled to be indemnified hereunder, and (ii) satisfactory evidence as to the amount of such expenses.

(d) If any Indemnifying Party (or an applicable withholding agent of any Indemnifying Party) is required by applicable law to deduct or withhold any tax from any payment required to be made pursuant to this Article 6, then the amount of the payment shall be increased as necessary so that, after any such deduction or withholding (including any deduction or withholding applicable to additional amounts payable under this provision), the applicable Indemnified Party receives an amount equal to the amount it would have received had no such deduction or withholding been required.

(e) If any Indemnified Party or any of its affiliates incurs or would incur any tax liability arising from the receipt or accrual of any payment received or to be received pursuant to this Article 6, then the amount of the payment payable by the Indemnifying Party shall be increased as necessary so that, after taking into account any such tax liability (including any tax liability arising from additional amounts payable under this provision, and disregarding any Tax Attributes (as defined in the BCA) of the Indemnified Party), the Indemnified Party receives (or retains) an amount equal to the amount it would have received (or retained) had no such tax liability arisen.

6.7 Exculpation and Limitation of Liability.

(a) Each of the Parties acknowledges and agrees that the Company (i) is a facilitating party to the Transactions at the request of the SoftBank Parties and DT, and (ii) undertakes to perform such duties, and only such duties, as are expressly and specifically set forth in this Framework Agreement and the other Transaction Documents to which the Company is a party, and no implied covenants or obligations shall be read into this Framework Agreement or any other Transaction Document against the Company.

(b) Without limiting anything contained in this Article 6, (I) except in the case of a final non-appealable order and judgment, by a court of competent jurisdiction, that a Company Indemnified Party willfully breached or was grossly negligent in its performance of its obligations under this Framework Agreement or any other Transaction Document and (II) except as provided in the Mandatory Exchangeable Placement Purchase Agreement, the Company Indemnified Parties shall not be liable to SoftBank, DT or any SoftBank Indemnified Party or DT Indemnified Party (i) for any action taken, suffered, or omitted to be taken by or on behalf of the Company in connection with the Transactions, or (ii) for any action taken by any officer, employee or other representative of the Company in connection with the Transactions.

(c) The rights, privileges, protections, immunities and benefits given to the Company, including, but not limited to, its right to be compensated, reimbursed and

indemnified, under this Framework Agreement, are extended to, and shall be enforceable by, the Company and each of the Company's agents, representatives, custodians and other persons employed by the Company to act hereunder (including, without limitation, the Company Indemnified Parties).

(d) In no event shall the Company or the Company Indemnified Parties be responsible or liable to any SoftBank Indemnified Party or DT Indemnified Party for special, indirect, consequential or punitive loss or damage of any kind whatsoever arising out of, attributable to or resulting from, directly or indirectly, the Transactions, this Framework Agreement or any other Transaction Document irrespective of whether the Company has been advised of the likelihood of such loss or damage and regardless of the form of action.

ARTICLE 7
REIMBURSEMENT OF EXPENSES; COMPANY TRANSACTION FEE

7.1 Transaction Expenses. SoftBank shall bear all agent fees and commissions, underwriting discounts and commissions and fees and disbursements of its counsel and accountants in connection with the Transactions, including without limitation the Company Offering, the Mandatory Exchangeable Placement and the Executive Purchase. Notwithstanding anything to the contrary in the Second Amended and Restated Stockholders' Agreement or any other Transaction Document, and regardless of whether the Initial Closing (as defined in the Share Repurchase Agreement) is ultimately consummated, SoftBank shall, upon written request by the Company, promptly reimburse the Company for any and all documented costs, fees and expenses in connection with (i) the registration statement for the registration of the Common Stock in connection with the Company Offering, (ii) the other Transactions (including, without limitation, the Rights Offering, the Mandatory Exchangeable Placement, the Executive Purchase and any Subsequent Share Sale), and (iii) activities in connection with and the consummation of the Transactions, including all registration and filing fees, all printing costs, all fees and expenses of the transfer agent of the Common Stock, all sales, use, documentary, registration, transfer, deed taxes, conveyance fees, recording charges and similar taxes, fees and charges and all fees and expenses of counsel, accountants, financial advisors or other professional advisors of the Company.

7.2 Company Transaction Fee. Upon the earlier of (a) the date on which the closing of the sale for at least fifty percent (50%) of the Repurchased Shares has occurred, and (b) October 2, 2020, SoftBank shall pay, or cause to be paid, to the Company by wire transfer of immediately available funds to an account designated in writing by the Company, the Company Transaction Fee.

7.3 Other Expenses. Except as otherwise provided in this Framework Agreement (including Section 6.4 and Section 7.1 above) and the Transaction Documents and whether or not the Transactions are consummated, all costs and expenses (including fees and expenses of counsel) incurred in connection with this Framework Agreement and the Transactions shall be paid by the Party incurring such costs and expenses.

ARTICLE 8
PUBLICITY RESTRICTIONS

8.1 Publicity Restrictions. None of the Parties shall issue any press release or otherwise make any public statements or disclosure with respect to the execution or performance of this Framework Agreement or the Transactions without the prior written consent of the other Parties; *provided*, *however*, that no Party shall be restrained from making such disclosure as may be required by applicable law or by the listing agreement with or regulations of any stock exchange (in which case the Party seeking to make such disclosure shall promptly notify the other Parties thereof and the Parties shall use reasonable efforts to cause a mutually agreeable release or announcement to be issued); *provided*, *further*, that each Party may make public statements, disclosures or communications in response to inquiries from the press, analysts, investors, customers or suppliers or via industry conferences or analyst or investor conference calls, so long as such statements, disclosures or communications are not inconsistent in tone and substance with previous public statements, disclosures or communications jointly made by the Parties or to the extent that they have been reviewed and previously approved by each of the Parties.

ARTICLE 9
MISCELLANEOUS

9.1 Termination. *This Framework Agreement may be terminated only by mutual written consent of SoftBank, DT and the Company. Any such termination shall be effective as to all Parties.*

9.2 Further Assurances. Each Party agrees to execute and deliver, or cause to be executed and delivered, such agreements, instruments and other documents, and take such other actions consistent with the terms of this Framework Agreement, as the other Party or Parties may reasonably require from time to time in order to carry out the purposes of this Framework Agreement.

9.3 Survival. All representations and warranties contained herein or made in writing by any Party in connection herewith shall survive the execution and delivery of this Framework Agreement and the consummation of the transactions contemplated hereby.

9.4 Amendments and Waivers. Except as otherwise provided herein, the provisions of this Framework Agreement may be amended, modified or discharged or waived only by written agreement executed by the Parties, and no extension of time for the performance of any of the obligations hereunder shall be valid or binding unless set forth in writing and duly executed by the Parties. Any waiver shall constitute a waiver only with respect to the specific matter described in such written agreement and shall in no way impair the rights of any Party granting any waiver in any other respect or at any other time. The waiver by any of the Parties of a breach of, or a default under, any of the provisions hereof, or to exercise any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of

such provisions, rights or privileges hereunder. Except as expressly provided in this Framework Agreement, the rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any Party may otherwise have at law or in equity.

9.5 Assignment; Binding Agreement. This Framework Agreement and the rights and obligations arising hereunder shall inure to the benefit of and be binding upon the Parties, and, except as otherwise provided in this Framework Agreement, no Party may assign any of its rights or delegate any of its obligations hereunder without the express written consent of the other Parties.

9.6 SoftBank Affiliated Entities.

(a) Prior to the Closing Date, SBGC may, in its sole discretion, from time to time, sell, transfer or assign all or a portion of any Common Stock that it holds or any rights under this Framework Agreement or any other Transaction Document, and may delegate any obligations it has under this Framework Agreement or any other Transaction Document, to any other entity that is wholly owned, directly or indirectly, by SoftBank (such entity, a "**SoftBank Holder**"). SoftBank will notify the other Parties prior to the effective date of any such assignment/delegation. Upon such an assignment in full of such Common Stock and rights and delegation in full of obligations, SBGC shall no longer have any rights and shall be released from any further obligations under this Framework Agreement or such Transaction Document. Any transfer of Common Stock otherwise permitted under this Section 9.6(a) shall be subject to the rights, if any, of DT under the Proxy Agreement with respect to such transfer.

(b) If SBGC sells, transfers or assigns all or a portion of any shares of Common Stock that it holds to a SoftBank Holder under Section 9.6(a), SBGC shall assign any of its rights or delegate any of its obligations hereunder or under any of the Transaction Documents that apply to such shares to such SoftBank Holder.

(c) The SoftBank Parties shall cause any SoftBank Holder to comply with Section 7.12 of the Second Amended and Restated Stockholders' Agreement, including but not limited to, causing any SoftBank Holder to execute a joinder to the Second Amended and Restated Stockholders' Agreement.

9.7 Rights Offering Restrictions. Each of the SoftBank Parties (on behalf of themselves and any SoftBank Holder (if applicable)), the Executive Purchaser (on behalf of itself and R. Marcelo Claure) and DT hereby (a) agrees that it shall not, and shall cause its controlled affiliates not to, directly or indirectly, (i) exercise any of the Rights that it may, directly or indirectly, receive pursuant to the Rights Offering and (ii) sell, transfer, assign, convey or otherwise dispose of (or in any way attempt to monetize), directly or indirectly, any of the Rights that it may, directly or indirectly, receive pursuant to the Rights Offering, and (b) unconditionally and irrevocably waives, on behalf of itself and its controlled affiliates, any and all rights to exercise, sell, transfer, assign, convey or otherwise dispose of (or attempt to monetize), directly or indirectly, any of the Rights that it may, directly or indirectly, receive pursuant to the Rights Offering.

9.8 Third Party Beneficiaries. Except as otherwise provided herein, including, without limitation, the indemnification provisions of Article 6 hereof, nothing in this Framework Agreement shall convey any rights upon any person or entity that is not a Party or a successor or permitted assignee of a Party to this Framework Agreement. In addition, each party (the "first-mentioned party") acknowledges, agrees and confirms that (1) it does not have any rights under any Transaction Document unless either it is a party to such Transaction Document or such Transaction Document expressly contemplates that the first-mentioned party is an intended third-party beneficiary of some of or all the provisions of such Transaction Document, or (2) except as contemplated in clause (1) above, the first-mentioned party does not have any rights with respect to the exercise by any other person of any of its rights under any Transaction Document, the granting of any consent or waiver under any Transaction Document or the amendment of any Transaction Document.

9.9 Entire Agreement. Except as provided in this Framework Agreement, including without limitation with respect to the Transaction Documents, this Framework Agreement constitutes the sole and entire agreement among the Parties with respect to the subject matter of this Framework Agreement, and supersedes all prior representations, agreements and understandings, written or oral, with respect to the subject matter hereof.

9.10 Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be in any way impaired thereby, it being intended that all of the rights and privileges of the Parties shall be enforceable to the fullest extent permitted by law. To the extent that any such provision is so held to be invalid, illegal or unenforceable, the Parties shall in good faith use commercially reasonable efforts to find and effect an alternative means to achieve the same or substantially the same result as that contemplated by such provision.

9.11 Counterparts. This Framework Agreement may be signed in any number of counterparts, each of which shall be deemed an original (including signatures delivered via facsimile or electronic mail) with the same effect as if the signatures thereto and hereto were upon the same instrument. The Parties may deliver this Framework Agreement by facsimile or by electronic mail and each Party shall be permitted to rely on the signatures so transmitted to the same extent and effect as if they were original signatures.

9.12 Governing Law; Jurisdiction; Forum; Waiver of Trial by Jury.

(a) THIS FRAMEWORK AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF. In any action between the Parties arising out of or relating to this Framework Agreement, each of the Parties (i)

irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware in and for New Castle County, Delaware, (ii) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from such court, and (iii) agrees that it will not bring any such action in any court other than the Court of Chancery for the State of Delaware in and for New Castle County, Delaware, or, if (and only if) such court finds it lacks subject matter jurisdiction, the federal court of the United States of America sitting in the State of Delaware, and appellate courts thereof, or, if (and only if) each of such Court of Chancery for the State of Delaware and such federal court finds it lacks subject matter jurisdiction, any state court within the State of Delaware. Service of process, summons, notice or document to any party's address and in the manner set forth in Section 9.13 shall be effective service of process for any such action. Each party hereto irrevocably designates C.T. Corporation as its agent and attorney in fact for the acceptance of service of process and making an appearance on its behalf in any such claim or proceeding and for the taking of all such acts as may be necessary or appropriate in order to confer jurisdiction over it before the aforementioned courts and each party hereto stipulates that such consent and appointment is irrevocable and coupled with in interest.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS FRAMEWORK AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS FRAMEWORK AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (iii) IT MAKES SUCH WAIVER VOLUNTARILY AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS FRAMEWORK AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 9.12(b).

9.13 Notices.

(a) Unless otherwise provided in this Framework Agreement, all notices and other communications provided for hereunder shall be dated and in writing and shall be deemed to have been given (i) when delivered, if delivered personally, sent by confirmed telecopy or sent by registered or certified mail, return receipt requested, postage prepaid, provided that such delivery is completed during normal business hours of the recipient, failing which such notice shall be deemed to have been given on the next business day, (ii) on the next business day if sent by

overnight courier and delivered on such business day within ordinary business hours and, if not, the next business day following delivery; and (iii) when received, if received during normal business hours and, if not, the next business day after receipt, if delivered by means other than those specified above. Such notices shall be delivered to the address set forth below, or to such other address as a Party shall have furnished to the other party in accordance with this Section.

If to the SoftBank Parties, to:

SoftBank Group Corp.
Tokyo Shiodome Bldg.
1-9-1 Higashi-shimbashi
Minato-ku, Tokyo 105-7303
Japan
Attention: Corporate Officer, Head of Legal Unit
E-mail: sbgrp-legalnotice@g.softbank.co.jp
sbgi-legal@softbank.com

with a copy to (which shall not constitute notice):

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: Robert DeLaMater
Sarah Payne
E-mail: DeLaMaterR@sullcrom.com
PayneSA@sullcrom.com

If to DT, to:

Deutsche Telekom AG
Friedrich-Ebert-Allee 140
53113 Bonn, Germany
Attention: General Counsel
E-mail: axel.luetzner@telekom.de

with a copy to (which shall not constitute notice):

Cravath, Swaine & Moore LLP
825 Eighth Avenue
New York, New York 10019
Attention: Richard Hall
Andrew C. Elken
E-mail: RHall@cravath.com
AElken@cravath.com

If to the Company or Newco, to:

T-Mobile US, Inc.
12920 SE 38th Street
Bellevue, WA 98006
Attention: Broady Hodder
E-mail: Broady.Hodder@T-Mobile.com

with copies to (which shall not constitute notice):

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
Attention: Daniel J. Bursky, Esq., Steven Epstein, Esq. and Mark Hayek, Esq.
E-mail: Daniel.Bursky@friedfrank.com,
Steven.Epstein@friedfrank.com
Mark.Hayek@friedfrank.com

Latham & Watkins LLP
885 Third Avenue
New York, New York 10022
Attention: Charles K. Ruck, Daniel E. Rees
E-mail: Charles.Ruck@LW.com, Daniel.Rees@lw.com

9.14 Interpretation. The headings contained in this Framework Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Framework Agreement. The Parties have participated jointly in the negotiation and drafting of this Framework Agreement and, in the event that an ambiguity or question of intent or interpretation arises, this Framework Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Framework Agreement. The words "hereof", "herein", and "hereunder" and words of similar import, when used in this Framework Agreement, shall refer to this Framework Agreement as a whole and not to any particular provision of this Framework Agreement. Any references herein to "Dollars" and "$" are to United States Dollars. The term "or" shall not be exclusive and shall have the meaning commonly ascribed to the term "and/or". Whenever the words "include," "includes" or "including" are used in this Framework Agreement, they shall be deemed to be followed by the words "without limitation." The word "extent" and the phrase "to the extent" used in this Framework Agreement shall mean the degree to which a subject or other thing extends, and such word or phrase shall not mean simply "if".

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have executed this Framework Agreement as of the day and year first above written.

SOFTBANK GROUP CORP

By: _____
Name:
Title:

SOFTBANK GROUP CAPITAL LTD

By: _____
Name:
Title:

DELAWARE PROJECT 4 L.L.C.

By: _____
Name:
Title:

DELAWARE PROJECT 6 L.L.C.

By: _____
Name:
Title:

CLAURE MOBILE LLC

By: _____
Name:
Title:

DEUTSCHE TELEKOM AG

By: _____
Name:
Title:

[Signature Page to Master Framework Agreement]

T-MOBILE US, INC.

By: _____
Name:
Title:

T-MOBILE AGENT LLC

By: _____
Name:
Title:

[Signature Page to Master Framework Agreement]

EXECUTION VERSION

Exhibit 49

PROXY, LOCK-UP AND ROFR AGREEMENT

by and between

DEUTSCHE TELEKOM AG,

CLAURE MOBILE LLC

AND

RAUL MARCELO CLAURE

DATED AS OF JUNE 22, 2020

This PROXY, LOCK-UP AND ROFR AGREEMENT, dated as of June 22, 2020 (this "Agreement"), is made by and among Deutsche Telekom AG, an *Aktiengesellschaft* organized and existing under the laws of the Federal Republic of Germany ("DT"), Claure Mobile LLC, a Delaware limited liability company ("CM LLC"), and Raul Marcelo Claure, an individual and the holder of 100% of the equity interests in CM LLC.

W I T N E S S E T H

WHEREAS, on April 29, 2018, T-Mobile US, Inc., a Delaware corporation (the "Company"), Huron Merger Sub LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company ("Merger Company"), Superior Merger Sub Corporation, a Delaware corporation and a wholly owned subsidiary of Merger Company ("Merger Sub"), Sprint Corporation, a Delaware corporation ("Sprint"), Starburst I, Inc., a Delaware corporation, Galaxy Investment Holdings, Inc., a Delaware corporation, and for the limited purposes set forth therein, DT, SoftBank and certain of their respective Affiliates entered into a business combination agreement (as amended, the "Business Combination Agreement");

WHEREAS, on April 1, 2020, pursuant to the Business Combination Agreement and upon the terms and subject to the conditions set forth therein, Merger Sub merged with and into Sprint, with Sprint continuing as the surviving corporation and as a wholly owned Subsidiary of the Company (the "Merger");

WHEREAS, in connection with the Merger, the Company, DT and SoftBank entered into an Amended and Restated Stockholders' Agreement, dated as of April 1, 2020 (the "Stockholders' Agreement"), to establish among the Company, DT and SoftBank certain rights and obligations in respect of the shares of common stock, par value $0.00001 per share, of the Company (the "Common Stock") owned by each of DT, SoftBank and their respective Affiliates following the consummation of the Merger, and related matters concerning each of DT's and SoftBank's relationship with and investment in the Company;

WHEREAS, in connection with the Merger, DT and SoftBank entered into a Proxy, Lock-Up and ROFR Agreement, dated as of April 1, 2020 (the "PLRA"), to enable, subject to the terms and conditions set forth therein, DT to consolidate the Company into DT's financial statements following the Merger, and to establish between DT and SoftBank certain rights and obligations in respect of the shares of Common Stock owned by each of DT, SoftBank and their respective Affiliates following the consummation of the Merger, and related matters concerning each of DT's and SoftBank's relationship with and investment in the Company;

WHEREAS, on June 22, 2020, SoftBank, SoftBank Group Capital Ltd, a private limited company incorporated in England and Wales and a wholly owned subsidiary of SoftBank ("SBGC"), Delaware Project 4 L.L.C, a Delaware limited liability company and a wholly owned subsidiary of SoftBank, Delaware Project 6 L.L.C., a Delaware limited liability company and a wholly owned subsidiary of SoftBank, CM LLC, DT, the Company and T-Mobile Agent LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company ("T-Mobile Agent"), entered into a Master Framework Agreement (as amended, the "Master Framework Agreement");

WHEREAS, the transactions contemplated by the Master Framework Agreement include the Company's repurchase of shares of Common Stock from SBGC (the "Repurchased Shares") pursuant to the Share Repurchase Agreement, dated June 22, 2020, between SBGC and the Company (the "Share Repurchase Agreement"); and

WHEREAS, in accordance with the Master Framework Agreement, concurrently with the Company's repurchase of the Repurchased Shares, the Company wishes to sell to CM LLC, and CM LLC wishes to purchase from the Company, 5,000,000 shares of Common Stock (the "MC Purchased Shares") pursuant to the Share Purchase Agreement, dated June 22, 2020, by and between Mr. Claure, CM LLC and the Company.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Definitions and Related Matters.

(a) Definitions. As used in this Agreement, the following terms shall have the meanings indicated below:

"Acceptance Notice" shall have the meaning set forth in Section 4(c).

"Affiliate" shall mean, with respect to any Person, a Person that, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with such Person; provided that, for purposes of this Agreement, (i) none of DT, the Company or their respective Controlled Affiliates shall be deemed to be an Affiliate of SoftBank or the MC Stockholder and (ii) none of SoftBank, the Company or their respective Controlled Affiliates, or the MC Stockholder, shall be deemed to be an Affiliate of DT or the DT Stockholder.

"Agreement" shall have the meaning set forth in the Preamble.

"Appointed Bank" shall have the meaning set forth in Section 4(e).

"Beneficially Own" shall mean, with respect to any securities, (i) having "beneficial ownership" of such securities for purposes of Rule 13d-3 or 13d-5 under the Exchange Act (or any successor statute or regulation), (ii) having the right to become the "beneficial owner" of such securities for purposes of Rule 13d-3 or 13d-5 under the Exchange Act (or any successor statute or regulation) (whether such right is exercisable immediately or only after the passage of time or the occurrence of conditions) pursuant to any agreement, arrangement or understanding, or upon the exercise of conversion rights, exchange rights, rights, warrants or options, or otherwise, or (iii) having an exercise or conversion privilege or a settlement payment or mechanism with respect to any option, warrant, convertible security, stock appreciation right, swap agreement or other security, contract right or derivative position, whether or not currently exercisable, at a price related to the value of the securities for which Beneficial

Ownership is being determined or a value determined in whole or part with reference to, or derived in whole or in part from, the value of the securities for which Beneficial Ownership is being determined that increases in value as the value of the securities for which Beneficial Ownership is being determined increases or that provides to the holder an opportunity, directly or indirectly, to profit or share in any profit derived from any increase in the value of the securities for which Beneficial Ownership is being determined (excluding any interests, rights, options or other securities set forth in Rule 16a-1(c)(1)-(5) or (7) promulgated pursuant to the Exchange Act). The parties agree that, for purposes of this Agreement, all Voting Securities held by the MC Stockholder that are subject to the voting agreement and proxy granted to DT pursuant to this Agreement shall be treated as Voting Securities Beneficially Owned by the MC Stockholder, as applicable, and not as Voting Securities Beneficially Owned by the DT Stockholder.

"Board" shall mean, as of any date, the Board of Directors of the Company in office on that date.

"Business Combination Agreement" shall have the meaning set forth in the Recitals.

"Business Day" shall mean any day other than a Saturday, a Sunday, a federal holiday or a day on which banks in the City of New York, Tokyo, Japan or Bonn, Germany are authorized or obligated by Law to close.

"CM LLC" shall have the meaning set forth in the Preamble.

"Common Stock" shall have the meaning set forth in the Recitals.

"Company" shall have the meaning set forth in the Recitals.

"Control" shall mean the possession, direct or indirect, of the power to direct, or cause the direction of, the management and policies of a Person, whether through the ownership of voting securities, voting equity, limited liability company interests, general partner interests, or other voting interests, by contract or otherwise.

"Designated Pledge ROFR Transferee" shall have the meaning set forth in Section 5(c).

"Designated Transferee" shall have the meaning set forth in Section 4(c).

"Director" shall mean any member of the Board.

"DT" shall have the meaning set forth in the Preamble.

"DT Shares" shall mean the Voting Securities Beneficially Owned by DT or any of its Controlled Affiliates as of immediately after the date hereof, together with all other Voting Securities over which DT or any of its Controlled Affiliates acquires Beneficial Ownership after the date hereof and together with all other securities issued in respect of such Voting Securities or into which such Voting Securities may be converted or exchanged in connection with stock dividends or distributions, combinations or any similar recapitalizations after the date hereof.

"DT Stockholder" shall mean collectively DT and any of its Controlled Affiliates that Beneficially Owns any Voting Securities or DT Shares.

"Encumbrance" shall mean any lien, pledge, charge, claim, encumbrance, hypothecation, security interest, option, lease, license, mortgage, easement or other restriction or third-party right of any kind, including any right of first refusal, tag-along or drag-along rights or restriction on voting, transferring, lending, disposing or assigning, in each case other than pursuant to (i) this Agreement, the Stockholders' Agreement or the Organizational Documents of the Company or (ii) restrictions imposed by applicable securities Laws.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Governmental Entity" shall mean any federal, state, local, foreign or supranational government, any court, administrative, regulatory or other governmental agency, commission or authority or any non-governmental self-regulatory agency, commission or authority.

"Independent Bank" shall have the meaning set forth in Section 4(e).

"Laws" shall mean all federal, state, local and foreign laws, statutes and ordinances, common law and all rules, regulations, guidelines, standards, judgments, orders, writs, injunctions, decrees, arbitration awards, agency requirements, licenses and permits of any Governmental Entity.

"Lock-up Period" shall have the meaning set forth in Section 3(a).

"MC Related Persons" shall mean Mr. Claure and the heirs, executors, administrators, testamentary trustees, legatees and beneficiaries of Mr. Claure upon his death or incapacity, and any subsequent heirs, executors, administrators, testamentary trustees, legatees and beneficiaries of any MC Related Person, if applicable.

"Master Framework Agreement" has the meaning set forth in the Recitals.

"MC Purchased Shares" shall have the meaning set forth in the Recitals.

"MC Shares" shall mean the MC Purchased Shares, together with all other Voting Securities over which the MC Stockholder or any MC Related Person acquires Beneficial Ownership after the date hereof and together with all other securities issued in respect of such Voting Securities or into which such Voting Securities may be converted or exchanged in connection with stock dividends or distributions, combinations or any similar recapitalizations after the date hereof (provided that, in the event that the MC Stockholder shall have Transferred any such Voting Security or other security to a Person that is neither Mr. Claure nor an MC Related Person in accordance with this Agreement (other than a Transfer pursuant to Section 3(a)(i)), such Voting Security or other security shall cease to be a MC Share after such Transfer unless Mr. Claure, the MC Stockholder or an MC Related Person thereafter reacquires Beneficial Ownership of such Voting Security or other security); provided that Common Stock acquired by the MC Stockholder or any MC Related Person as a result of the exercise of stock options, the receipt of performance shares or the grant of restricted stock units, in each case granted to

Mr. Claure as a result of his role as a Director or officer of the Company, shall not be MC Shares.

"MC Stockholder" shall mean collectively CM LLC, any of its Controlled Affiliates and any MC Related Person that Beneficially Owns any MC Shares.

"Merger" shall have the meaning set forth in the Recitals.

"Merger Company" shall have the meaning set forth in the Preamble.

"Merger Sub" shall have the meaning set forth in the Preamble.

"Obligation" shall have the meaning set forth in Section 3(b)(iii).

"Offer Notice" shall have the meaning set forth in Section 4(b).

"Offer Terms" shall have the meaning set forth in Section 4(b).

"Open Market Transfer" shall mean (a) a sale of shares on a national securities exchange (including through a broker dealer) pursuant to an effective registration statement under the Securities Act or pursuant to Rule 144 promulgated thereunder, or (b) a sale of shares to a nationally recognized bank pursuant to a block trade, following which the bank intends to sell such shares on a national securities exchange.

"Open Market Transfer Price" shall mean (i) the VWAP for each of the ten consecutive trading days ending immediately preceding the date of the applicable Acceptance Notice less (ii) the per-share amount of all underwriting discounts and fees, if any, payable by the Proposed Transferee in the proposed Open Market Transfer.

"Organizational Documents" shall mean, with respect to any Person, such Person's articles or certificate of association, incorporation, formation or organization, bylaws, limited liability company agreement, partnership agreement or other similar constituent document or documents, each in its currently effective form as amended from time to time.

"Person" shall mean any individual, corporation (including not-for-profit), general or limited partnership, limited liability company, joint venture, estate, trust, association, organization, Governmental Entity or other entity of any kind or nature.

"Planned Purchase Date" shall have the meaning set forth in Section 4(c).

"Pledge" and its corollary terms, including "Pledged", shall mean any (x) pledge or loan of MC Shares to, or other hedging or derivative transaction involving MC Shares entered into with, one or more internationally recognized financial institutions or brokerage firms pursuant to one or more *bona fide* hedging or financing transactions in which the MC Stockholder entering into such arrangement retains voting power over all such MC Shares prior to any foreclosure and any (y) agreement or arrangement involving any other pledge, loan, hedging or derivative transaction or other Encumbrance in respect of any MC Shares.

"Pledge Counterparty" shall have the meaning set forth in Section 5(b).

"Pledge ROFR Acceptance Notice" shall have the meaning set forth in Section 5(c).

"Pledge ROFR Foreclosure Period" shall have the meaning set forth in Section 5(b).

"Pledge ROFR MC Share Price" shall have the meaning set forth in Section 5(b).

"Pledge ROFR MC Shares" shall have the meaning set forth in Section 5(b).

"Pledge ROFR Notice" shall have the meaning set forth in Section 5(b).

"Pledge ROFR Purchase Date" shall have the meaning set forth in Section 5(c).

"Proposed Transferee" shall have the meaning set forth in Section 4(b).

"Proxy" shall have the meaning set forth in Section 2(b).

"Proxy Fall Away Date" shall have the meaning set forth in Section 2(d).

"Repurchased Shares" has the meaning set forth in the Recitals.

"ROFR Fall Away Date" shall have the meaning set forth in Section 4(a).

"ROFR MC Shares" shall have the meaning set forth in Section 4(b).

"SBGC" shall have the meaning set forth in the Recitals.

"Share Repurchase Agreement" has the meaning set forth in the Recitals.

"Shares" shall mean the DT Shares and the MC Shares.

"SoftBank" shall have the meaning set forth in the Preamble.

"Sprint" shall have the meaning set forth in the Recitals.

"Stockholder" shall mean the DT Stockholder or the MC Stockholder, as applicable.

"Stockholders' Agreement" shall have the meaning set forth in the Recitals.

"Subsidiary" shall mean, with respect to any Person, any entity, whether incorporated or unincorporated, of which (i) voting power to elect a majority of the board of directors, management committee or others performing similar functions with respect to such other Person is held by the first mentioned Person and/or by any one or more of its Subsidiaries, (ii) a general partnership interest is held by such first mentioned Person and/or by any one or more of its Subsidiaries (excluding partnerships where such first mentioned Person (A) does not

Beneficially Own a majority of the general partnership interests or voting interests and (B) does not otherwise Control such entity, directly or indirectly, by contract, arrangement or otherwise), or (iii) at least 50% of the equity interests of such other Person is, directly or indirectly, owned or Controlled by such first mentioned Person and/or by any one or more of its Subsidiaries.

"T-Mobile Agent" shall have the meaning set forth in the Recitals.

"Third Party" shall mean any Person other than DT, SoftBank, the Company, the MC Stockholder, an MC Related Person, Mr. Claure or their or his respective Affiliates.

"Transfer" shall mean, with respect to any security (including any Voting Security or Share), any direct or indirect sale, transfer, assignment, pledge, hypothecation, mortgage, license, gift, creation of a security interest in or lien on, placement in trust (voting or otherwise), encumbrance or other disposition of such security to any Person, including those by way of any spin-off (such as through a dividend), hedging or derivative transactions, sale, transfer or assignment of a majority of the equity interest in, or sale, transfer or assignment of Control of, any Person holding such security, or otherwise; provided, however, that any direct or indirect sale, transfer, assignment, pledge, hypothecation, mortgage, license, gift, creation of a security interest in or lien on, placement in trust (voting or otherwise), encumbrance or other disposition of any security issued by DT, including by tender or exchange offer, merger, amalgamation, plan of arrangement or consolidation or any similar transaction, shall not be deemed to be a Transfer of any security (including any Voting Security or Share) by any Stockholder. The term "Transferee" shall have the correlative meaning.

"Valuation Process Notice" shall have the meaning set forth in Section 4(e).

"Votes" shall mean the number of votes entitled to be cast generally in the election of Directors.

"Voting Percentage" of a Stockholder shall mean, as of any time, the ratio, expressed as a percentage, of (i) the aggregate number of Votes entitled to be cast in respect of the Voting Securities Beneficially Owned by such Stockholder to (ii) the aggregate number of Votes entitled to be cast by all holders of the then-outstanding Voting Securities. The parties agree that, for purposes of the calculation of each Stockholder's respective Voting Percentage, all Voting Securities held by the MC Stockholder that are subject to the Proxy shall be treated as Voting Securities Beneficially Owned by the MC Stockholder, as applicable, and not as Voting Securities Beneficially Owned by the DT Stockholder.

"Voting Securities" shall mean, together, (i) the Common Stock and (ii) any class of capital stock or other securities of the Company other than the Common Stock that is entitled to vote generally in the election of Directors.

"VWAP" shall mean the average of the volume-weighted average prices per share of the Common Stock on the U.S. national securities exchange on which the Common Stock is then listed (as reported by Bloomberg L.P. or, if not reported therein, in another authoritative source mutually selected by DT and the MC Stockholder).

(b) Other Definitional Provisions. Unless the express context otherwise

requires: (i) the words "hereof", "herein", and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement; (ii) the words "date hereof", when used in this Agreement, shall mean June 22, 2020; (iii) the terms defined in the singular have a comparable meaning when used in the plural, and vice versa; (iv) the terms defined in the present tense have a comparable meaning when used in the past tense, and vice versa; (v) references herein to "Dollars" and "$" are to United States Dollars; (vi) any references herein to a specific Section, Schedule, Annex or Exhibit shall refer, respectively, to Sections, Schedules, Annexes or Exhibits of this Agreement; (vii) wherever the word "include", "includes", or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation"; (viii) references herein to any gender includes each other gender; and (ix) the word "or" shall not be exclusive.

2. Voting Agreement and Proxy.

(a) Voting Agreement. The MC Stockholder hereby agrees that from and after the date hereof, at any meeting (whether annual or special and whether or not adjourned or postponed) of the holders of Voting Securities, however called, or in connection with any written consent of the holders of Voting Securities, the MC Stockholder shall (A) vote or not vote (or cause to be voted or not voted) or deliver or not deliver a consent (or cause a consent to be delivered or not delivered) with respect to all MC Shares (including, for the avoidance of doubt, any MC Shares with respect to which the MC Stockholder has become a Beneficial Owner after the date hereof) to the fullest extent that such MC Shares are entitled to be voted or to consent at the time of any vote or action by written consent, with respect to each proposal, action or other matter, as directed (whether for, against, abstain, withhold, consent, do not consent or otherwise) by DT by written notice to the MC Stockholder prior to the date of such meeting or the deadline for such consent, as applicable, or, if DT does not deliver any such notice, in the same manner (whether for, against, abstain, withhold, consent, do not consent or otherwise) as DT shall vote or not vote (or cause to be voted or not voted) or deliver or not deliver a consent (or cause a consent to be delivered or not delivered) with respect to such proposal, action or other matter, and (B) take (or cause to be taken) all steps necessary or appropriate to ensure that all MC Shares (including, for the avoidance of doubt, any MC Shares with respect to which the MC Stockholder has become a Beneficial Owner after the date hereof) are counted as present for quorum purposes (if applicable) and for purposes of recording the results of the vote or consent.

(b) Proxy. By entering into this Agreement, the MC Stockholder hereby irrevocably constitutes and appoints DT or any designee of DT, and any officer(s) or director(s) thereof designated as proxy or proxies by DT or its designee, as its attorney-in-fact and proxy in accordance with the Delaware General Corporation Law (with full power of substitution and resubstitution), for and in the name, place and stead of the MC Stockholder, to vote, or express consent or dissent with respect to (or otherwise to utilize, subject to, and in the manner provided in, Section 2(a)(i), the voting power of) all MC Shares at any meeting (whether annual or special and whether or not adjourned or postponed) of the holders of Voting Securities, however called, or in connection with any written consent of the holders of Voting Securities, which will be deemed, for all purposes of this Agreement, to include the right to execute and deliver a written consent in respect of such MC Shares from time to time. The proxy granted pursuant to this Section 2(b) (the "Proxy") is (x) valid, coupled with an interest and, except as otherwise expressly set forth in this Agreement, irrevocable and (y) durable and shall survive the

bankruptcy, death or incapacity of the MC Stockholder. On and after the date hereof, the MC Stockholder shall take (or cause to be taken) all actions, including executing all documents or instruments, necessary or appropriate in connection with, or to implement, and to effectuate the intent of, the proxy and power of attorney granted under this Section 2(b). The MC Stockholder (i) hereby represents and warrants (and any MC Related Person that becomes the MC Stockholder on or after the date hereof shall represent and warrant upon becoming the Beneficial Owner of such MC Shares) that any and all other proxies heretofore given in respect of the MC Shares are revocable, and that such other proxies either have been revoked prior to the date hereof (or the date such MC Related Person becomes the Beneficial Owner of such MC Shares, as applicable) or are hereby revoked, and (ii) agrees and covenants that no other proxy shall be given in respect of the MC Shares on or after the date hereof. Any attempt by the MC Stockholder to vote, or express consent or dissent with respect to (or otherwise to utilize the voting power of), the MC Shares in contravention of Section 2(a)(i) or the Proxy shall be null and void *ab initio*.

(c) Successors and Assigns; Transferees. With respect to any MC Share, until the obligations and Proxy with respect to such MC Share shall have terminated pursuant to Section 2(d), the Proxy over such MC Share as described in Section 2(b) shall apply to such MC Share, and the obligation to vote such MC Share in accordance with Section 2(a) shall apply to any MC Related Person that has acquired Beneficial Ownership of such MC Share, including (i) any Transferee pursuant to Section 3(a) and (ii) any MC Related Person, in the event of the death or incapacity of Mr. Claure or any MC Related Person, and no such Transfer of a MC Share shall be valid unless the Transferee expressly agrees to vote such MC Share and to grant a Proxy over such MC Share in accordance with the terms of this Section 2 as if such Transferee were the MC Stockholder, as applicable.

(d) Fall Away. With respect to any MC Share, the obligation to vote such MC Share in accordance with Section 2(a)(i) and the Proxy over such MC Share as described in Section 2(b) shall terminate only upon the earliest of the following: (i) the date on which this Agreement is terminated pursuant to its terms, (ii) the date on which such MC Share is Transferred (other than a Transfer that is a Pledge) to a Third Party in accordance with this Agreement (including Section 4) (A) following the expiration of the Lock-up Period or (B) pursuant to Section 3(a)(ii) or Section 3(a)(iii), (iii) the date on which the DT Stockholder's Voting Percentage equals or exceeds 55% and (iv) the date on which the DT Stockholder shall have Transferred (excluding any Transfer that is a pledge of DT Shares or a Transfer of DT Shares to a Controlled Affiliate of the DT Stockholder) an aggregate number of shares representing 5% or more of the outstanding Common Stock as of the date hereof (calculated on a fully diluted basis as of the date hereof and as adjusted to reflect any change in the number of outstanding shares as the result of a stock dividend or any increase or decrease in the number of outstanding shares resulting from a stock split or reverse stock split) (such earlier date in clause (iii) or (iv), the "Proxy Fall Away Date").

3. Restrictions on Transfers of MC Shares.

(a) Generally. From and after the date hereof until the earliest to occur of (1) the date on which this Agreement is terminated in accordance with its terms, (2) the Proxy Fall Away Date and (3) April 1, 2024 (the "Lock-up Period"), the MC Stockholder shall not

Transfer any MC Shares (including permitting there to be any Encumbrance on any MC Shares) without the prior written consent of the DT Stockholder, except for:

(i) a Pledge of MC Shares in accordance with Section 3(b) or a Transfer of Pledged MC Shares pursuant to a foreclosure of such Pledged MC Shares in accordance with Section 3(b) and Section 5;

(ii) a Transfer of MC Shares from the MC Stockholder to the DT Stockholder; or

(iii) a Transfer pursuant to a tender offer or exchange offer for any MC Shares, or merger or consolidation involving the Company, in each case, that has been approved and recommended by the Board.

(b) Pledges.

(i) Subject to the terms and conditions set forth in the remainder of this Section 3(b), the MC Stockholder may Pledge any MC Shares; provided that for so long as Mr. Claure is a Director, the MC Stockholder shall not enter into any agreement or arrangement involving any Pledge with respect to any MC Shares that is not permitted under the corporate governance policies of the Company then in effect.

(ii) The aggregate amount of all obligations (collectively, the "Obligations") which are secured by any MC Shares subject to a Pledge shall not exceed 50% of the aggregate fair market value of such MC Shares that are subject to such Pledge, subject to any cure mechanism in the Pledge documents.

(iii) As a condition to any Pledge of a MC Share, such MC Share shall continue to be subject to the Proxy in accordance with the terms of Section 2 and may not be Transferred in connection with any foreclosure, except in accordance with Section 5; provided that: (A) if such MC Share is Pledged and is Transferred on or prior to April 1, 2024 as a result of a foreclosure, such MC Share shall continue to remain subject to the Proxy and subject to Section 2, 3, 4 and 5 in accordance with the terms of such Sections and (B) if such MC Share is Pledged and is Transferred following April 1, 2024 as a result of a foreclosure, such MC Share shall continue to remain subject to the Proxy and subject to Section 2, 3(b), 4 and 5 in accordance with the terms of such Sections, but shall cease to be subject to Section 3(a), following any Transfer of such MC Share as a result of any foreclosure. If the MC Stockholder Pledges a MC Share to secure any Obligation, the MC Stockholder must provide a written agreement from the secured party to whom such MC Share has been Pledged acknowledging and agreeing to be bound by such conditions, including acknowledging and agreeing that any person that obtains any MC Share as a result of a foreclosure of such Pledge on or prior to April 1, 2024 shall be subject to the Proxy and the obligations set forth in Sections 2, 3, 4 and 5 as if such person were the MC Stockholder under this Agreement, and any person that obtains any MC Share as a result of a foreclosure of such Pledge after April 1, 2024 shall be subject to the Proxy and the obligations set forth in Sections 2, 3(b), 4 and 5 as if such person were the MC Stockholder under this Agreement.

(iv) The MC Stockholder must (A) provide at least 10 days' written notice to the DT Stockholder prior to each Pledge of any MC Shares, which notice shall set forth the terms and conditions of such Pledge (including a copy of the agreements setting forth such terms and conditions), the Obligations and the name(s) and address(es) of all Persons to whom such MC Shares are Pledged, and shall certify that the Pledge complies with the terms and conditions set forth in this Agreement, (B) obtain the prior written consent of the DT Stockholder prior to Pledging any MC Shares, which such consent may be (I) subject to such conditions as the DT Stockholder may reasonably require and (II) withheld by the DT Stockholder in its sole discretion to the extent the Pledge could dilute or jeopardize the rights of the DT Stockholder under this Agreement, the Stockholders' Agreement or the Organizational Documents of the Company with respect to such number of Voting Securities as may be required for DT to consolidate the Company into DT's financial statements.

(v) If the MC Stockholder has Pledged any MC Shares, it shall provide prompt written notice to the DT Stockholder of any default of any Obligation.

(vi) Any Transfer (including a Pledge) of a MC Share not effected in accordance with this Section 3 shall be null and void ab initio.

4. General Right of First Refusal.

(a) Applicability. Until the earliest to occur of (i) the Proxy Fall Away Date and (ii) such time as the DT Stockholder no longer Beneficially Owns at least 5% of the Voting Securities outstanding as of the date hereof (such earlier date, the "ROFR Fall Away Date"), the MC Stockholder shall not Transfer any MC Shares, whether such Transfer occurs during or after the Lock-up Period, unless such MC Stockholder shall have first complied with this Section 4 with respect to such Transfer of MC Shares; provided that this Section 4 shall not apply to (i) any Transfer described in Section 3(a)(ii) or 3(a)(iii), (ii) any Pledge of a MC Share or any Transfer in connection with a foreclosure of a Pledged MC Share (it being understood that any Transfer in connection with a foreclosure of a Pledged MC Share shall be subject to Section 5), or (iii) any Transfer of a MC Share pursuant to a Sale of the Company (as defined in the Stockholders' Agreement).

(b) Transfer Notice. Any Transfer of MC Shares subject to Section 4(a) (the "ROFR MC Shares") by the MC Stockholder to any Person or Persons (the "Proposed Transferee(s)") shall not occur and shall be null and void *ab initio* unless, prior to the consummation of such Transfer, the MC Stockholder shall, at least 20 Business Days prior to the date that such Transfer is to be consummated, deliver a written notice (the "Offer Notice") to the DT Stockholder (i) setting forth (A) the number and type of MC Shares proposed to be Transferred, (B) whether the proposed Transfer is an Open Market Transfer or not an Open Market Transfer, and (C) if the proposed Transfer is not an Open Market Transfer, the name(s) and address(es) of the Proposed Transferee(s), the purchase price per MC Share, the form of consideration and the terms and conditions of payment offered by the Proposed Transferee(s), and any other material terms and conditions of the proposed Transfer (including a description of any non-cash consideration in sufficient detail to permit a valuation thereof) (collectively, the "Offer Terms"), (ii) in the case of a proposed Transfer that is not an Open Market Transfer,

including a written certification that (A) the Offer Terms represent a *bona fide* proposal for the Transfer of the MC Shares to the Proposed Transferee(s) as set forth in the Offer Notice and (B) the MC Stockholder believes in good faith that a binding agreement for the Transfer could be obtainable on the terms set forth in the Offer Notice and (iii) including, if the proposed Transfer is an Open Market Transfer, a good-faith written estimate of the per-share amount of any applicable underwriting discounts and fees, if any, payable by the Proposed Transferee in the proposed Open Market Transfer, and if the proposed Transfer is not an Open Market Transfer, a copy of any written proposal, term sheet or letter of intent or other agreement relating to the proposed Transfer.

(c) Option of the DT Stockholder. The Offer Notice shall constitute, for a period of 20 Business Days after the delivery of the Offer Notice, a binding, irrevocable and exclusive offer to sell to the DT Stockholder (or any Controlled Affiliate of the DT Stockholder designated by the DT Stockholder or as part of a "group" including the DT Stockholder as contemplated by Section 13d-5(b) of the Exchange Act) (the "Designated Transferee") any or all of the ROFR MC Shares (i) in the case of a proposed Transfer that is not an Open Market Transfer, on the Offer Terms (at the purchase price per MC Share set forth therein); provided that if the Offer Terms provide for payment of any non-cash consideration, the DT Stockholder may elect to pay the purchase price in respect of such non-cash consideration in cash in an amount that is equal to the fair market value of such non-cash consideration described in the Offer Terms, as determined in good faith and mutually agreed by the MC Stockholder and the DT Stockholder (provided that, if the MC Stockholder and the DT Stockholder shall be unable to so mutually agree within 10 Business Days of the delivery of the Offer Notice, then either party may commence the valuation process described in Section 4(e) and the periods set forth in this Section 4(c) shall be tolled for, and such periods (or the remaining portion thereof) shall recommence only upon a final and binding determination of fair market value pursuant to, such valuation process); and (ii) in the case of a proposed Transfer that is an Open Market Transfer, at the Open Market Transfer Price; provided that, in each of clauses (i) and (ii), during such 20-Business-Day period, the MC Stockholder may not effect the proposed Transfer to the Proposed Transferee(s) or pursuant to any Open Market Transfer, as applicable (unless prior to the expiration thereof, the DT Stockholder provides written notice to the MC Stockholder that it is not electing to purchase the ROFR MC Shares). To accept such offer, an DT Stockholder shall deliver written notice (the "Acceptance Notice") to the MC Stockholder on or prior to the end of such 20-Business-Day period setting forth (A) its binding acceptance of such offer, (B) the identity of the Designated Transferee, (C) the planned date for purchase of the ROFR MC Shares, which shall be a reasonable date within 120 days from the date of the Offer Notice (the "Planned Purchase Date") and (D) the number of ROFR MC Shares to be purchased, whereupon the MC Stockholder will be obligated to sell, and the DT Stockholder will be obligated to purchase, such number of ROFR MC Shares in accordance with the Offer Terms or Open Market Transfer Price, as applicable, or such other terms and conditions as may be agreed between the MC Stockholder and the DT Stockholder. The closing of such purchase and sale shall occur on the Planned Purchase Date or at such time and place as the MC Stockholder and the DT Stockholder may agree, pursuant to an agreement containing reasonable and customary representations and warranties and other terms and conditions.

(d) Ability to Sell of the Transferring Stockholder. If (i) the DT Stockholder does not deliver an Acceptance Notice on or prior to the end of the 20-Business-Day period set

forth in Section 4(c), (ii) the DT Stockholder or the Designated Transferee, as the case may be, has not paid the full Transfer price for the ROFR MC Shares on such terms and conditions as may be agreed between the MC Stockholder and the DT Stockholder or, in the absence of such agreement, in accordance with the Offer Terms or the Open Market Transfer Price, as applicable, or (iii) the Acceptance Notice is not for all of the ROFR MC Shares, the MC Stockholder may, during the 120-day period immediately following the earlier of the end of such 20-Business-Day period and the delivery of the Acceptance Notice, Transfer the ROFR MC Shares (or the remaining ROFR MC Shares, in the event the Acceptance Notice is not for all the ROFR MC Shares) (A) if the proposed Transfer is an Open Market Transfer, pursuant to an Open Market Transfer, and (B) if the proposed Transfer is not an Open Market Transfer, to the Proposed Transferee(s) for no less than the purchase price per MC Share and the form of consideration, and on substantially similar terms and conditions of payment set forth in the Offer Terms, and otherwise on terms and conditions no more favorable to the Proposed Transferee(s) than the Offer Terms; provided that, if the MC Stockholder does not consummate the Transfer of the ROFR MC Shares in accordance with the foregoing within such 120-day period, any attempt to Transfer such ROFR MC Shares shall again be subject to the provisions of this Section 4.

(e) Valuation Process for Non-Cash Consideration. If any Offer Terms provide for payment of any non-cash consideration, then the MC Stockholder and the DT Stockholder shall negotiate in good faith to determine the fair market value of such non-cash consideration. If they are unable to agree on such fair market value within 10 Business Days of the delivery of the Offer Notice, then either the MC Stockholder or the DT Stockholder may commence the valuation process described in this Section 4(e) by providing written notice to the other party (such notice, a "Valuation Process Notice"). In the event a Valuation Process Notice is delivered, then within 10 Business Days of the delivery of the Valuation Process Notice, each of the MC Stockholder and the DT Stockholder shall appoint an internationally recognized investment banking firm (an "Appointed Bank"). Each of the MC Stockholder and the DT Stockholder shall instruct its Appointed Bank to determine, by no later than 20 Business Days after being appointed, its best estimate of the fair market value of the non-cash consideration, based on the customary methodologies that such Appointed Bank in its professional experience deem relevant to such a determination. On the 45th Business Day following delivery of the Valuation Process Notice or such earlier date as mutually agreed between the MC Stockholder and the DT Stockholder, each Appointed Bank shall present to the other party and its Appointed Bank its determination of the fair market value of such non-cash consideration. In the event the fair market values determined by the two Appointed Banks are within 10% of one another (determined by reference to the higher of the two), the fair market value shall be the average of those two estimates and such determination of the fair market value of the non-cash consideration shall be final and binding on the MC Stockholder and the DT Stockholder. In the event the fair market values determined by the two Appointed Banks are not within 10% of one another (determined by reference to the higher of the two), the Appointed Banks shall mutually select a third internationally recognized investment banking firm (the "Independent Bank") to determine, by no later than 20 Business Days after being appointed, its best estimate of the fair market value of the non-cash consideration, based on the customary methodologies that such Independent Bank in its professional experience deem relevant to such a determination. The fair market value of the non-cash consideration shall then be determined by the Independent Bank, and such resulting determination shall be final and binding on the MC Stockholder and the DT Stockholder.

5. Right of First Refusal upon Foreclosure of Pledged MC Shares.

(a) Applicability. Until the ROFR Fall Away Date, the MC Stockholder shall not permit any Person to Transfer Pledged MC Shares in connection with any foreclosure without first complying with the procedures set forth in this Section 5, and the MC Stockholder shall not enter into any agreement or arrangement relating to a Pledge that is inconsistent with or would have the effect of circumventing the process and requirements set forth in this Section 5.

(b) Pledge ROFR Notice. In the event that a financial institution, brokerage firm or other Person that is the creditor in respect of any Obligation (such Person, including any agent, trustee or other Person acting in a similar capacity on behalf of such creditor, being a "Pledge Counterparty") delivers a notice of event of default or a similar event or consequence pursuant to any agreement or arrangement relating to an Obligation secured by a Pledge of MC Shares, it shall concurrently deliver a written notice (the "Pledge ROFR Notice") to the DT Stockholder, which notice shall include a copy of the notice delivered to the MC Stockholder and shall set forth (i) the number of Pledged MC Shares securing the Obligation that are in default or subject to a similar event or consequence (the "Pledge ROFR MC Shares"), (ii) the VWAP for the ten consecutive trading days immediately preceding the date of the Pledge ROFR Notice (the "Pledge ROFR MC Share Price"), (iii) the cure period applicable to such default, event or consequence and the earliest date and time following such cure period on which the Pledge Counterparty may foreclose on the Pledge ROFR MC Shares (together, the "Pledge ROFR Foreclosure Period"), which Pledge ROFR Foreclosure Period shall be no less than 2 Business Days, subject to notice, cure and information rights set forth in the agreements for such Pledged Shares and (iv) all other material terms and conditions related to the right of first refusal described in this Section 5.

(c) Option of the Pledge ROFR Offeree Stockholder. The Pledge ROFR Notice shall constitute, during the Pledge ROFR Foreclosure Period, a binding, irrevocable and exclusive offer to sell to the DT Stockholder (or any Controlled Affiliate of the DT Stockholder designated by the DT Stockholder or as part of a "group" including the DT Stockholder as contemplated by Section 13d-5(b) of the Exchange Act) (the "Designated Pledge ROFR Transferee") any or all of the Pledge ROFR MC Shares on the terms and at the Pledge ROFR MC Share Price set forth in the Pledge ROFR Notice; provided that during the Pledge ROFR Foreclosure Period, the Pledge Counterparty may not effect a foreclosure sale or other Transfer of the Pledge ROFR MC Shares unless prior to the expiration thereof, the DT Stockholder provides written notice to the Pledge Counterparty that it has elected not to purchase the Pledge ROFR MC Shares. The DT Stockholder may elect to purchase any or all of the Pledge ROFR MC Shares by delivering a written notice (the "Pledge ROFR Acceptance Notice") to both the MC Stockholder and the Pledge Counterparty on or prior to the end of the Pledge ROFR Foreclosure Period setting forth (i) its irrevocable acceptance of such offer, (ii) the identity of the Designated Pledge ROFR Transferee, (iii) its commitment to purchase the Pledge ROFR MC Shares on a date that is on or prior to the last day of the Pledge ROFR Foreclosure Period (the "Pledge ROFR Purchase Date") and (iv) the number of Pledge ROFR MC Shares to be purchased, whereupon both the MC Stockholder and the Pledge Counterparty will be obligated to sell, and the DT Stockholder will be obligated to purchase, such number of Pledge ROFR MC Shares in accordance with the terms set forth in the Pledge ROFR Notice or such other terms and conditions as may be agreed between the DT Stockholder and the Pledge Counterparty. The

closing of such purchase and sale shall occur on the Pledge ROFR Purchase Date or at such time and place as the DT Stockholder and the Pledge Counterparty may agree, pursuant to an agreement containing reasonable and customary representations and warranties and other terms and conditions.

6. Representations and Warranties of DT. DT represents and warrants to CM LLC and Mr. Claure that, as of the date hereof:

(a) DT is an *Aktiengesellschaft* organized and existing under the Laws of the Federal Republic of Germany.

(b) DT has all requisite corporate or other power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution and delivery by DT of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action of DT. This Agreement has been duly executed and delivered by DT and, assuming the due authorization, execution and delivery of this Agreement by both Mr. Claure and CM LLC, constitutes the legal, valid and binding obligation of DT, enforceable against DT in accordance with its terms, except as limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws affecting the enforcement of creditors' rights generally or, as to enforceability, by general equitable principles.

(c) The execution and delivery of this Agreement by DT and the performance of its obligations hereunder will not constitute or result in (i) a breach or violation of, or a default under, the Organizational Documents of DT, (ii) a breach or violation of, a termination (or right of termination) or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of DT (with or without notice, lapse of time or both) pursuant to, any agreement, lease, license, contract, note, mortgage, indenture, arrangement or other obligation binding upon DT, or (iii) a conflict with, or breach or violation of, any Law applicable to DT or by which its properties are bound or affected, except, in the case of the preceding clauses (ii) or (iii), for any breach, violation, termination, default, creation or acceleration that would not, individually or in the aggregate, reasonably be likely to impair in any material respect the ability of DT to perform its obligations under this Agreement.

(d) As of the date hereof, the DT Stockholder (i) Beneficially Owns 538,590,941 Shares free and clear of any and all Encumbrances, other than those created by this Agreement or the Stockholders' Agreement, (ii) has sole voting power over all of such DT Shares, other than as set forth in this Agreement or the Stockholders' Agreement, and (iii) does not own of record or Beneficially Own any shares of capital stock or other voting or equity securities or interests of the Company, or any rights to purchase or acquire any such shares or other securities or interests, except for such DT Shares and except as provided in this Agreement, the Company-DT Call Option, between T-Mobile Agent, SoftBank, as the registrar and DT, dated June 22, 2020 and the SB-DT Call Option, between SBCG and DT, dated June 22, 2020.

7. Representations and Warranties of Mr. Claure. Mr. Claure represents and warrants to DT that, as of the date hereof:

(a) His execution, delivery and performance of this Agreement are within his legal right, power and capacity. Assuming the due authorization, execution and delivery of this Agreement by DT and MC LLC, this Agreement constitutes his valid and binding obligation, enforceable against him in accordance with its terms.

(b) His execution and delivery of this Agreement and the performance of his obligations hereunder will not constitute or result in (i) a breach or violation of, a termination (or right of termination) or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of his assets (with or without notice, lapse of time or both) pursuant to, any agreement, lease, license, contract, note, mortgage, indenture, arrangement or other obligation binding upon him or (ii) a conflict with, or breach or violation of, any Law applicable to him or by which his properties are bound or affected, except, in the case of the preceding clauses (i) or (ii), for any breach, violation, termination, default, creation or acceleration that would not, individually or in the aggregate, reasonably be likely to impair in any material respect his ability to perform his obligations under this Agreement.

(c) He owns 100% of the issued and outstanding equity securities of CM LLC, free and clear from any Encumbrances, other than those created by this Agreement.

8. Representations and Warranties of CM LLC. CM LLC represents and warrants to DT that, as of the date hereof:

(a) CM LLC is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware, and is wholly owned by Mr. Claure. CM LLC has all requisite power and authority to execute and deliver this Agreement and to perform its obligations hereunder. The execution and delivery by CM LLC of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action of CM LLC. This Agreement has been duly executed and delivered by CM LLC and, assuming the due authorization, execution and delivery of this Agreement by DT and Mr. Claure, constitutes the legal, valid and binding obligation of CM LLC, enforceable against CM LLC in accordance with its terms, except as limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws affecting the enforcement of creditors' rights generally or, as to enforceability, by general equitable principles.

(b) The execution and delivery of this Agreement by CM LLC and the performance of its obligations hereunder will not constitute or result in (i) a breach or violation of, or a default under, the Organizational Documents of CM LLC, (ii) a breach or violation of, a termination (or right of termination) or default under, the creation or acceleration of any obligations under, or the creation of an Encumbrance on any of the assets of CM LLC (with or without notice, lapse of time or both) pursuant to, any agreement, lease, license, contract, note, mortgage, indenture, arrangement or other obligation binding upon CM LLC, or (iii) a conflict with, or breach or violation of, any Law applicable to CM LLC or by which its properties are bound or affected, except, in the case of the preceding clauses (ii) or (iii), for any breach, violation, termination, default, creation or acceleration that would not, individually or in the aggregate, reasonably be likely to impair in any material respect the ability of CM LLC to perform its obligations under this Agreement.

(c) After giving effect to the Transfer of the MC Purchased Shares to CM LLC, CM LLC (i) Beneficially Owns the MC Shares free and clear of any and all Encumbrances, other than those created by this Agreement, (ii) has sole voting power over all of such MC Shares, other than as set forth in this Agreement, and (iii) does not own of record or Beneficially Own any shares of capital stock or other voting or equity securities or interests of the Company, or any rights to purchase or acquire any such shares or other securities or interests, except for such MC Shares and except as provided in this Agreement.

9. Specified Covenants.

(a) Mr. Claure or, if applicable, an MC Related Person, shall cause CM LLC to comply with the terms of this Agreement, and any breach of this Agreement by CM LLC shall be deemed to be a breach of this Agreement by Mr. Claure or, if applicable, an MC Related Person.

(b) Mr. Claure or, if applicable, an MC Related Person, shall at all times own all of the issued and outstanding equity securities of CM LLC, free and clear from any Encumbrances.

(c) Except as otherwise contemplated by this Agreement, the MC Shares shall at all times remain wholly owned by CM LLC, free and clear from any and all Encumbrances.

10. Termination. This Agreement shall terminate and shall have no further force or effect on the earlier to occur of:

(a) the first date that either Stockholder no longer Beneficially Owns any Shares, as applicable; or

(b) upon the mutual written agreement of the parties;

provided that Section 1, this Section 10 and Section 11 shall survive any such termination of this Agreement. Notwithstanding the foregoing, nothing herein shall relieve either party from liability for any breach of this Agreement that occurred prior to such termination.

11. Miscellaneous.

(a) Injunctive Relief. The parties acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, and that monetary damages, even if available, would not be an adequate remedy therefor. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the performance of terms and provisions of this Agreement in any court referred to in Section 11(e), without proof of actual damages (and each party hereby waives any requirement for the securing or posting of any bond in connection with any such remedy), this being in addition to any other remedy to which they are entitled at law or in equity. The parties further agree not to assert that a remedy of specific enforcement is unenforceable, invalid, contrary to law or inequitable for any reason, or to assert that a remedy of monetary damages would provide an adequate remedy for any such breach.

(b) Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, heirs, legal representatives and permitted assigns, including all MC Related Persons in the event of the death or incapacity of Mr. Claure. No party may directly or indirectly assign any of its rights or delegate any of its obligations under this Agreement, without the prior written consent of the other party; provided that, without the written consent of CM LLC, DT may assign any of its rights or obligations hereunder, in whole or in part, to any Person that will be a successor to or that will acquire Control of DT, whether by merger, consolidation or sale of all or substantially all of its assets. Any purported direct or indirect assignment in violation of this Section 11(b) shall be null and void *ab initio*.

(c) Amendments and Waivers. No amendment, modification or discharge of this Agreement, and no waiver hereunder, and no extension of time for the performance of any of the obligations hereunder, shall be valid or binding unless set forth in writing and duly executed by the parties. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of any party granting any waiver in any other respect or at any other time. The waiver by either party of a breach of, or a default under, any of the provisions hereof, or to exercise any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. Except as expressly provided in this Agreement, the rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

(d) Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be deemed given if delivered personally or delivered by electronic mail (which is confirmed) or sent by overnight courier (providing proof of delivery) to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

(i) if to DT or the DT Stockholder, to:

Deutsche Telekom AG
Friedrich-Ebert-Allee 140
53113 Bonn, Germany
Attention: General Counsel
Email: axel.luetzner@telekom.de

with a copy to (which shall not constitute notice):

Cravath, Swaine & Moore LLP
825 Eighth Avenue
New York, New York 10019
Attention: Richard Hall
Andrew C. Elken

Email: Rhall@cravath.com
Aelken@cravath.com

(ii) if to Mr. Claure or CM LLC, to:

Claure Group LLC
200 South Biscayne Blvd., Suite 4200
Miami, FL 33131
Attention: Joan Papadakis
Email: finance@clauregroup.com

with a copy to (which shall not constitute notice):

K&L Gates LLP
200 South Biscayne Blvd., Suite 3900
Miami, FL 33131
Attention: Clayton E. Parker
Email: clayton.parker@klgates.com

(e) Governing Law; Jurisdiction; Forum; Waiver of Trial by Jury. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF. In any action between the parties arising out of or relating to this Agreement, each of the parties (i) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware in and for New Castle County, Delaware, (ii) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from such court, and (iii) agrees that it will not bring any such action in any court other than the Court of Chancery for the State of Delaware in and for New Castle County, Delaware, or, if (and only if) such court finds it lacks subject matter jurisdiction, the federal court of the United States of America sitting in the State of Delaware, and appellate courts thereof, or, if (and only if) each of such Court of Chancery for the State of Delaware and such federal court finds it lacks subject matter jurisdiction, any state court within the State of Delaware. Service of process, summons, notice or document to any party's address and in the manner set forth in Section 11(d) shall be effective service of process for any such action. Each party hereto irrevocably designates C.T. Corporation as its agent and attorney in fact for the acceptance of service of process and making an appearance on its behalf in any such claim or proceeding and for the taking of all such acts as may be necessary or appropriate in order to confer jurisdiction over it before the aforementioned courts and each party hereto stipulates that such consent and appointment is irrevocable and coupled with in interest. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (iii) IT MAKES SUCH WAIVER VOLUNTARILY AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 11(e).

(f) Interpretation. The headings are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The parties hereto have participated jointly in the negotiation and drafting of this Agreement and, in the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

(g) Entire Agreement; No Other Representations. This Agreement constitutes the entire agreement, and supersede all other prior and contemporaneous agreements, understandings, undertakings, arrangements, representations and warranties, both written and oral, among the parties with respect to the subject matter hereof.

(h) No Third-Party Beneficiaries. This Agreement is not intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

(i) Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon a determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the extent possible.

(j) Counterparts. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties.

[*Signature page follows*]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed, in the case of DT and CM LLC, by their respective authorized officers, and, in the case of Mr. Claure, in his personal capacity, as of the date first written above.

DEUTSCHE TELEKOM AG

By: _____
Name:
Title:

By: _____
Name:
Title:

CLAURE MOBILE LLC

By: _____
Name:
Title:

RAUL MARCELO CLAURE

By: _____
Name:
Title:

[Signature Page to MC Proxy, Lock-Up and ROFR Agreement]

EXECUTION VERSION

Exhibit 51

SB-DT CALL OPTION

THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS. INTERESTS IN THIS SECURITY MAY BE OFFERED, REOFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY TO A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT IS A "QUALIFIED PURCHASER" (AS DEFINED IN SECTION 2(A)(51) OF THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"), AND THE RULES THEREUNDER) FOR PURPOSES OF SECTION 3(c)(7) OF THE INVESTMENT COMPANY ACT, IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE UNITED STATES, ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION. EACH PURCHASER OF THIS SECURITY AND EACH SUBSEQUENT HOLDER OF THIS SECURITY IS REQUIRED TO NOTIFY ANY PURCHASER OF THE ABOVE TRANSFER RESTRICTIONS AND WILL BE DEEMED TO HAVE MADE THE REPRESENTATIONS AND WARRANTIES SET FORTH IMMEDIATELY BELOW AND UNDER SECTION 13 HEREOF.

EACH PURCHASER (INCLUDING SUBSEQUENT TRANSFEREES) OF THIS SECURITY (OR A BENEFICIAL INTEREST HEREIN) WILL BE DEEMED TO HAVE REPRESENTED, WARRANTED, ACKNOWLEDGED AND AGREED THAT: (1) IT IS PURCHASING THIS SECURITY (OR SUCH BENEFICIAL INTEREST) FOR ITS OWN ACCOUNT, AND NOT WITH A VIEW TO ANY PUBLIC RESALE OR DISTRIBUTION THEREOF; (2) IT UNDERSTANDS AND ACKNOWLEDGES THAT THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR ANY U.S. STATE OR FOREIGN SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EXEMPTION FROM REGISTRATION AND NOTWITHSTANDING THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT, THE SECURITIES MAY NOT BE RESOLD OR TRANSFERRED EXCEPT TO AN INVESTOR THAT IS A QUALIFIED INSTITUTIONAL BUYER (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) PURSUANT TO RULE 144A THAT IS ALSO A QUALIFIED PURCHASER (AS DEFINED IN SECTION 2(A)(51) OF THE INVESTMENT COMPANY ACT AND THE RULES THEREUNDER); (3) IT IS A QUALIFIED INSTITUTIONAL BUYER AND ALSO A QUALIFIED PURCHASER; AND (4) IT AGREES ON ITS OWN BEHALF AND ON BEHALF OF EACH SUBSEQUENT HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF WILL AGREE, TO OFFER, REOFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY ONLY (I) TO AN INVESTOR WHO IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER, AND (II) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE UNITED STATES, ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION, SUBJECT IN EACH CASE TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL.

IF ANY PERSON ACQUIRING THIS SECURITY (OR A BENEFICIAL INTEREST HEREIN) IS NOT BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER (OR FAILS TO MEET THE OTHER REQUIREMENTS SET FORTH HEREIN) AT THE TIME OF ACQUISITION HEREOF, SUCH TRANSACTION WILL BE NULL AND VOID AND OF NO EFFECT.

OPTION
to purchase
56,586,144
Shares of Common Stock of
T-Mobile US, Inc.,
a Delaware Corporation

1. Definitions. Unless the context otherwise requires, when used herein the following terms shall have the meanings indicated.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than a Saturday, a Sunday or a day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

"Code" means the Internal Revenue Code of 1986, as amended.

"Common Stock" means the common stock, $0.00001 par value per share, of the Company.

"Company" means T-Mobile US, Inc., a Delaware corporation.

"DT" means Deutsche Telekom AG, an *Aktiengesellschaft* organized and existing under the laws of the Federal Republic of Germany.

"Equity Interests" means any and all (i) shares, interests, participations or other equivalents (however designated) of capital stock or other voting securities of a corporation, any and all equivalent or analogous ownership (or profit) or voting interests in a Person (other than a corporation), (ii) securities convertible into or exchangeable for shares, interests, participations or other equivalents (however designated) of capital stock or voting securities of (or other ownership or profit or voting interests in) such Person, and (iii) any and all warrants, rights or options to purchase any of the foregoing, whether voting or nonvoting, and, in each case, whether or not such shares, interests, participations, equivalents, securities, warrants, options, rights or other interests are authorized or otherwise existing on any date of determination.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Exercisable Date" means the earlier of (i) 30 days prior to the Expiration Time and (ii) the later of (x) October 2, 2020 and (y) the Fixed Options Exercise Date.

"Exercise Period" means the period from and including the Exercisable Date to and including the Expiration Time.

"Exercise Price" means the average of the daily VWAPs for the Common Stock for each of the 20 Trading Days immediately preceding the relevant date of exercise.

"Expiration Time" means June 22, 2024.

"Fixed Options" means the "Options" as defined in and subject to the Newco-DT Option Instrument and the "Options" as defined in and subject to the SB-Newco Option Instrument.

"Fixed Options Exercise Date" means the date on which all the Fixed Options have been exercised (without regard to whether settlement of such exercise has occurred).

"Foreclosure Transferred Shares" has the meaning set forth in Section 2(ii).

"Grantor" means SBGC or, following assignment by SBGC of its rights and obligations hereunder to Project 6, Project 6 or its successor.

"Investment Company Act" means the Investment Company Act of 1940, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Issue Date" means June 22, 2020.

"Margin Loan" means the margin loan agreement to be entered into by and among the lenders party thereto and the Margin Loan Borrower to effect a margin loan secured by a pledge of Common Stock permitted to be incurred by the terms of the Proxy Agreement (or as otherwise agreed in writing by DT), as it may be amended, restated, modified or supplemented from time to time.

"Margin Loan Borrower" means Project 6 or any other subsidiary of SoftBank party to the Margin Loan as borrower thereunder.

"Margin Loan ROFR" means the right of DT to purchase Actual ROFR Shares (as defined in the Proxy Agreement) or exercise any similar rights to purchase shares of Common Stock pledged under a Margin Loan (including, for the avoidance of doubt, the right to acquire remaining Compliant Margin Loan Pledged Shares (as defined in the Proxy Agreement) following the purchase of the Actual ROFR Shares (as defined in the Proxy Agreement), in each case as contemplated by the Proxy Agreement and subject to the terms of any intercreditor agreement relating to the applicable Margin Loan.

"Margin Loan ROFR Transferred Shares" has the meaning set forth in Section 2(i).

"Market Price" means, on any date of determination, the last sale price of the Common Stock (or other Equity Interest) as reported on The NASDAQ Global Select Market (as reported on Bloomberg L.P. page "TMUS US Equity HP" (or any successor page thereto)) (or any other exchange or quotation system, if applicable) (or, in the case of other Equity Interest, on such other exchange and page as may be applicable). If the Common Stock (or such other Equity Interest) is not readily tradable on an established securities market, Market Price shall be reasonably determined in good faith by a third party appraisal firm mutually agreed by the Grantor and the Optionholder.

"Merger Event" means, in respect of shares of Common Stock, any (i) reclassification or change of such shares of Common Stock that results in a transfer of or an irrevocable commitment to transfer all of such shares of Common Stock outstanding to another entity or person, (ii) consolidation, amalgamation, merger or binding share exchange of the Company with or into another entity or person (other than a consolidation, amalgamation, merger or binding share exchange in which the Company is the continuing entity and which does not result in a reclassification or change of all of such shares of Common Stock outstanding), (iii) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100% of the outstanding shares of Common Stock of the Company that results in a transfer of or an irrevocable commitment to transfer all such shares of Common Stock (other than such shares of Common Stock owned or controlled by such other entity or person), or (iv) consolidation, amalgamation, merger or binding share exchange of the Company or its subsidiaries with or into another entity in which the Company is the continuing entity and which does not result in a reclassification or change of all such shares of Common Stock outstanding but results in the outstanding shares of Common Stock (other than shares of Common Stock owned or controlled by such other entity) immediately prior to such event collectively representing less than 50% of the outstanding shares of Common Stock immediately following such event.

"Newco-DT Option Instrument" the Newco-DT Call Option instrument, dated as of June 22, 2020, between T-Mobile Agent, as grantor thereunder, and DT, as optionholder thereunder (as amended, restated, modified or supplemented from time to time).

"Notice of Exercise" means the Form of Notice of Exercise attached as Annex A hereto.

"Option" means this SB-DT Call Option, issued on the Issue Date specified above by the Grantor to the Optionholder (as amended restated, modified or supplemented from time to time).

"Option Property" has the meaning set forth in Section 12(iv).

"Option Shares" has the meaning set forth in Section 2(i).

"Optionholder" has the meaning set forth in Section 2(i).

"Partial Transfer" has the meaning set forth in Section 8.

"Person" has the meaning given to it in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act.

"Project 6" means Delaware Project 6 L.L.C., a limited liability company organized in the state of Delaware and a wholly owned subsidiary of SoftBank.

"Proxy Agreement" means the Proxy, Lock-Up and ROFR Agreement, dated as of April 1, 2020, by and between SoftBank and DT (as amended, restated, modified or supplemented from time to time, including, without limitation, pursuant to the letter agreement, dated as of June 22, 2020, between DT and SoftBank).

"Purchaser" has the meaning set forth in Section 8.

"SB-Newco Option Instrument" means the SB-Newco Call Option instrument, dated as of June 22, 2020, between SBGC or its successor, as grantor thereunder, and T-Mobile Agent, as optionholder thereunder (as amended, restated, modified or supplemented from time to time).

"SBGC" means SoftBank Group Capital Ltd, a private limited company incorporated in England and Wales and wholly owned subsidiary of SoftBank.

"Securities Act" means the Securities Act of 1933, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Security Agreement" means a pledge and security agreement in respect of this Option to create in favor of the Optionholder a security interest in all right, title and interest of the Grantor (or its successor) in an amount of shares of Common Stock equal to the number of Option Shares exercisable under this Option and any proceeds thereof (as amended, restated, modified or supplemented from time to time).

"SoftBank" means SoftBank Group Corp., a Japanese *kabushiki kaisha*.

"T-Mobile Agent" means T-Mobile Agent LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company.

"Trading Day" means a day on which The NASDAQ Global Select Market is open for trading.

"Transferred Shares" has the meaning set forth in Section 2(ii).

"VWAP" means with respect to Common Stock, the volume weighted average price per share of Common Stock on The NASDAQ Global Select Market as reported on Bloomberg L.P. page "TMUS US Equity AQR" (or any successor page thereto) or, if not available, by another authoritative source mutually agreed by the Grantor and the Optionholder in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session on such trading day.

2. Number of Option Shares; Exercise Price.

(i) This certifies that, for value received, DT or its permitted assigns (the "Optionholder") is entitled, upon the terms hereinafter set forth, to acquire from the Grantor, in whole or in part, up to an aggregate of 56,586,144 fully paid and nonassessable shares of Common Stock (the "Option Shares"), at a purchase price per share of Common Stock equal to the Exercise Price. The Option Shares and the Exercise Price are subject to adjustment as provided herein (including under Section 2(ii), Section 3(i) and Section 12 hereof), and all references to "Common Stock," "Option Shares" and "Exercise Price" herein shall be deemed to include any such adjustment or series of adjustments.

(ii) If the Margin Loan Borrower transfers any shares of Common Stock as a result of (x) foreclosure on such shares under the Margin Loan (such shares, the "Foreclosure Transferred Shares") or (y) a purchase pursuant to the Margin Loan ROFR of such shares (such shares, the "Margin Loan ROFR Transferred Shares" and, together with the Foreclosure Transferred Shares, the "Transferred Shares"), then the number of Option Shares shall automatically be reduced by a number (rounded to the nearest whole number of shares) equal to the number of such Transferred Shares; provided that subsequent to any Partial Transfer such reduction shall be allocated *pro rata* among this Option and each other Option exchanged for the Option originally issued on the Issue Date.

(iii) The Optionholder shall be responsible for satisfying all legal requirements applicable to its exercise of this Option, and the Grantor shall not be required to settle this Option if settlement of this Option would violate any applicable legal requirement.

3. Exercise of Option.

(i) The right to purchase Option Shares represented by this Option is exercisable, in whole or in part by the Optionholder, at any time or from time to time during the Exercise Period, by (A) the surrender of this Option and the Notice of Exercise attached as Annex A hereto, duly completed and executed on behalf of the Optionholder, at the principal office of the Grantor located at 1 Circle Star Way, San Carlos, CA 94070, Attn: SBGI Legal Team, e-mail: SBGI-Legal@softbank.com and SBGI-FinOps@softbank.com (or such other office or agency of the Grantor as it may designate by notice in writing to the Optionholder) and (B) payment of the Exercise Price for the Option Shares thereby purchased by wire transfer of immediately available funds to an account designated by the Grantor; provided that any purported exercise of this Option made within 20 Trading Days following an event requiring an adjustment pursuant to Section 12 shall be deemed made on the Trading Day immediately following the expiration of such 20-Trading Day period, and shall be effective whether or not such Trading Day occurs after the Expiration Time.

(ii) If the Optionholder does not exercise this Option in its entirety, the Optionholder shall be entitled to receive from the Grantor, upon request, a new option of like tenor in substantially identical form and on the same terms for the purchase of that number of Option Shares equal to the difference between the number of Option Shares subject to this Option and the number of Option Shares as to which this Option is so exercised.

4. Delivery of Option Shares. The Option Shares acquired upon exercise of this Option shall be delivered no later than the second Business Day following the date of exercise of this Option in book-entry form. The Grantor hereby represents and warrants that the Option Shares are validly issued, fully paid and nonassessable and, upon delivery to the Optionholder shall be free of any liens or encumbrances. The Optionholder hereby acknowledges that Option Shares acquired upon exercise of this Option have not been registered under the Securities Act and must be held indefinitely unless such Option Shares are subsequently registered under the Securities Act or an exemption from such registration is available, and the Company is under no obligation to register the Option Shares.

5. No Fractional Shares. No fractional Option Shares or other Equity Interests representing fractional Option Shares or other Equity Interests shall be issued or obtained upon any exercise of this Option. In lieu of any fractional share to which the Optionholder would otherwise be entitled, the Optionholder shall be entitled to receive a cash payment equal to the Market Price of the Common Stock or such other Equity Interests on the last trading day preceding the date of exercise less the Exercise Price for such fractional share.

6. No Rights as Stockholders. Except as otherwise provided by the terms of this Option, this Option does not entitle the Optionholder to (i) receive dividends or other distributions, (ii) consent to any action of the stockholders of the Company, (iii) receive notice of or vote at any meeting of the stockholders, (iv) receive notice of

any other proceedings of the Company or (v) exercise any other rights whatsoever, in any such case, as a stockholder of the Company prior to the date of exercise hereof.

7. Charges, Taxes and Expenses. Issuance of this Option and the delivery of any shares of Common Stock or other Equity Interests to the Optionholder upon the exercise of this Option shall be made without charge to the Optionholder for any transfer tax or other incidental expense in respect of such delivery, all of which taxes and expenses shall be paid by the Grantor.

8. Transfer and Assignment. Subject to applicable securities laws, the Optionholder shall have the right to pledge, transfer or assign its rights and obligations hereunder, in whole or in part, to (a) the Company, (b) any wholly-owned subsidiary of the Optionholder (so long as such transferee remains a wholly-owned subsidiary of the Optionholder) or (c) any Person that is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act and a "qualified purchaser" as defined in Section 2(a)(51) of the Investment Company Act (each such Person, a "Purchaser"); provided that a Purchaser shall, as a condition for such transfer or assignment, provide to the Grantor a duly executed certificate in the form of Annex B hereto and an executed joinder to the Security Agreement and any intercreditor agreement entered into in connection with the Margin Loan in a form reasonably satisfactory to the Grantor. In addition, SBGC shall have the right to assign its rights and obligations hereunder as the Grantor solely to Project 6; provided that in connection with such assignment, SBGC shall simultaneously assign all of its rights and obligations under the Security Agreement (if any) and the SB-Newco Option Instrument to Project 6 and Project 6 shall be deemed to make each representation and warranty set forth in Section 13(ii) for the benefit of SBGC and the Optionholder as a condition for such assignment; and provided, further, that upon such assignment SBGC shall be absolutely and unconditionally released from its obligations hereunder. Other than the assignment by SBGC to Project 6 contemplated in the immediately preceding sentence, the Grantor shall not have the right to assign or transfer its rights and obligations hereunder, in whole or in part, to any person without the prior written consent of the Optionholder. Upon a transfer by the Optionholder permitted by this Section 8, this Option shall be transferrable upon surrender of this Option to the office or agency of the Grantor described in Section 3, and a new Option of the same tenor and date as this Option but registered in the name of one or more transferees shall be made and delivered by the Grantor to each Purchaser at each such address furnished to the Grantor. If the transferring holder does not transfer the entirety of its rights to purchase all Option Shares hereunder (each such transfer, a "Partial Transfer"), such holder shall be entitled to receive from the Grantor a new Option in substantially identical form for the purchase of that number of Option Shares as to which the right to purchase was not transferred and otherwise substantially on the same terms as the original Option prior to the Partial Transfer. Each Partial Transfer must transfer or assign rights to purchase a minimum of 5,000,000 Option Shares, or, if rights to purchase less than 5,000,000 Option Shares are exercisable hereunder, all rights to purchase Option Shares then exercisable hereunder. All expenses (other than stock transfer taxes) and other charges payable in connection with the preparation, execution and delivery of the new Options pursuant to this Section 8 shall be paid by the Grantor, other than the costs and expenses of counsel or any other advisor to the Optionholder and its transferee.

9. Registry of Option. The Grantor shall maintain a registry showing the name and address of the Optionholder as the registered holder of this Option. This Option may be surrendered for exchange or exercise, in accordance with its terms, at the office of the Grantor, and the Grantor shall be entitled to rely in all respects, prior to written notice to the contrary, upon such registry.

10. Loss, Theft, Destruction or Mutilation of Option. Upon receipt by the Grantor of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Option, and in the case of any such loss, theft or destruction, upon receipt of a bond, indemnity or security reasonably satisfactory to the Grantor, or, in the case of any such mutilation, upon surrender and cancellation of this Option, the Grantor shall make and deliver, in lieu of such lost, stolen, destroyed or mutilated Option, a new Option of like tenor and representing the right to purchase the same aggregate number of Option Shares as provided for in such lost, stolen, destroyed or mutilated Option.

11. Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding day that is a Business Day.

12. Adjustments and Other Rights. The Exercise Price and Option Shares subject to this Option shall be subject to adjustment from time to time as follows; provided that if more than one subsection of this Section 12 is applicable to a single event, the subsection shall be applied that produces the largest adjustment, no single event shall cause an adjustment under more than one subsection of this Section 12 so as to result in duplication and for the avoidance of doubt, no increase to the Exercise Price or decrease in the number of Option Shares subject to this Option shall be made pursuant to this Section 12.

(i) Stock Splits, Subdivisions, Reclassifications or Combinations. If the Company shall at any time or from time to time (a) declare, order, pay or make a dividend or make a distribution on its Common Stock in shares of Common Stock, (b) split, subdivide or reclassify the outstanding shares of Common Stock into a greater number of shares or (c) combine or reclassify the outstanding shares of Common Stock into a smaller number of shares, the number of Option Shares subject to this Option at the time of the record date for such dividend or distribution or the effective date of such split, subdivision, combination or reclassification shall be proportionately adjusted so that the Optionholder immediately after such record date or effective date, as the case may be, shall be entitled to purchase the number of shares of Common Stock which such holder would have owned or been entitled to receive in respect of the shares of Common Stock subject to this Option after such date had this Option been exercised in full immediately prior to such record date or effective date, as the case may be. In the event of such adjustment, the Exercise Price in effect at the time of the record date for such dividend or distribution or the effective date of such split, subdivision, combination or reclassification shall be immediately adjusted to the number obtained by dividing (x) the product of (1) the number of Option Shares subject to this Option in full before the adjustment determined pursuant to the immediately preceding sentence and (2) the Exercise Price in effect immediately prior to the record or effective date, as the case may be, for the dividend, distribution, split, subdivision, combination or reclassification giving rise to such adjustment by (y) the new number of Option Shares subject to this Option in full determined pursuant to the immediately preceding sentence.

(ii) Distributions. If the Company shall fix a record date for the making of a dividend or other distribution (by spin-off or otherwise) on shares of Common Stock other than any cash dividend, whether in Equity Interests of the Company, other securities of the Company, evidences of indebtedness of the Company or any other Person or any other property (including Equity Interests, other securities or evidences of indebtedness of a subsidiary), or any combination thereof, excluding (x) dividends or distributions subject to adjustment pursuant to Section 12(i) or (y) dividends or distributions of rights in connection with the adoption of a stockholder rights plan in customary form (including with respect to the receipt of such rights in respect of shares of Common Stock issued subsequent to the initial dividend or distribution of such rights), then in each such case, in addition to the number of Option Shares subject to this Option, the Optionholder shall be entitled to receive such Equity Interests of the Company, other securities of the Company, evidences of indebtedness of the Company or any other Person or any other property (including Equity Interests, other securities or evidences of indebtedness of a subsidiary), or any combination thereof, that a holder of such number of shares of Common Stock on such record date would have been entitled to receive as a result of such dividend or other distribution. For purposes of the foregoing, in the event that such dividend or distribution in question is ultimately not so made, the number of Option Shares subject to this Option then in effect shall be readjusted, effective as of the date when the Board of Directors determines not to make such dividend or distribution, to the number of Option Shares that would then be subject this Option if such record date had not been fixed. The provisions of this Section 12 shall apply in respect of any Equity Interests that the Optionholder may become entitled to receive by operation of this Section 12(ii).

(iii) Merger Event. In case of any Merger Event, notwithstanding anything to the contrary contained herein, the Optionholder's right to receive Option Shares upon exercise of this Option shall be converted, effective upon the occurrence of such Merger Event, into the right to exercise this Option to acquire the number of shares of stock or other securities or property (other than cash) that the Common Stock subject to (at the time of such Merger Event) this Option immediately prior to such Merger Event would have been entitled to receive upon consummation of such Merger Event (assuming for this purpose that any election to receive cash in respect of shares of Common Stock is made for the maximum amount of cash that may be delivered).

(iv) Calculation of Certain Option Property. Notwithstanding anything to the contrary, in the event that any Equity Interests, other securities of the Company or any other Person or any other property that the Optionholder may become entitled to receive by operation of this Section 12 (individually and collectively, "Option Property") shall, by its terms, in whole or in part, (x) mature or expire prior to the Expiration Time, or (y) require the

giving of any notice or the taking of any action the failure of either of which could result in (1) the forfeiture of rights or value to which the holder thereof would otherwise be entitled prior to the Expiration Time or (2) the maturation or expiration of such Option Property prior to the Expiration Time, then the Exercise Price shall be reduced by the fair market value of such Option Property determined in accordance with this Section 12(iv). The fair market value of Option Property that is listed or traded on an exchange or the prices for which are available on a quotation system shall be the last sale price for such Option Property on such exchange or quotation system. If such Option Property is not listed or traded an exchange or quotation system, the Grantor shall determine the fair market value of such Option Property based on prices for such Option Property obtained from several leading dealers in the market for such Option Property, or if such prices are not available to the Grantor notwithstanding its commercially reasonable efforts so to procure, the fair market value of such Option Property shall be determined by a nationally recognized investment banking, accounting or valuation firm mutually agreed by the Grantor and the Optionholder.

(v) Statement Regarding Adjustments. Whenever the Exercise Price or the number of Option Shares subject to this Option shall be adjusted as provided in this Section 12, the Grantor shall determine the amount and form of any such adjustment in good faith and in a commercially reasonable manner and shall prepare a statement showing in reasonable detail the basis for such determination (including any quotations, market data or information from internal or external sources, and any assumptions, used in making such determination) and cause a copy of such statement to be delivered to the Optionholder as promptly as practicable and in no event later than 5 Business Days following its determination regarding such adjustment.

(vi) Notice of Adjustment Event. In the event that the Company takes any action of the type described in this Section 12 (but only if the action of the type described in this Section 12 would result in an adjustment in the Exercise Price or the number of Option Shares subject to this Option or a change in the type of securities or property to be delivered upon exercise of this Option), the Grantor shall provide written notice to the Optionholder, which notice shall set forth the facts with respect thereto as shall be reasonably necessary to indicate the proposed effect on the Exercise Price and the number, kind or class of shares or other securities or property which upon the delivery of such shares or other securities or property to a holder of Common Stock, is expected to be deliverable to the Optionholder upon exercise of this Option and show in reasonable detail the basis for such determination (including any quotations, market data or information from internal or external sources, and any assumptions, used in making such determination).

(vii) Adjustment Rules. Any adjustments pursuant to this Section 12 shall be made successively whenever an event referred to herein shall occur. If an adjustment in the Exercise Price made hereunder would reduce the Exercise Price to an amount below par value of the Common Stock, then such adjustment in the Exercise Price made hereunder shall reduce the Exercise Price to the par value of the Common Stock.

13. Representations.

(i) The Optionholder represents and warrants to, and agrees with, the Grantor that:

(a) It is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act and a "qualified purchaser" as defined in Section 2(a)(51) of the Investment Company Act.

(b) (1) It is acting for its own account, and it has made its own independent decisions to enter into this Option and as to whether this Option is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary, (2) it is not relying on any communication (written or oral) of the other party or any of the other party's affiliates as investment advice or as a recommendation to enter into this Option (it being understood that information and explanations related to the terms and conditions of this Option shall not be considered investment advice or a recommendation to enter into this Option) and (3) no communication (written or oral) received from the other party or any of the other party's affiliates shall be deemed to be an assurance or guarantee as to the expected results of transactions contemplated by this Option.

(ii) The Grantor represents and warrants to, and agrees with, the Optionholder that:

(a) It is duly organized and validly existing under the laws of its jurisdiction of incorporation and, if relevant under such laws, is in good standing; it has all necessary corporate power and authority to execute, deliver and perform its obligations in respect of this Option; such execution, delivery and performance have been duly authorized by all necessary corporate action on its part; and this Option has been duly and validly executed and delivered by the Grantor and constitutes its valid and binding obligation, enforceable against such party in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

(b) Neither the execution and delivery of this Option nor the incurrence or performance of the obligations of such party hereunder will conflict with or result in a breach of (1) the certificate of incorporation or by laws (or any equivalent documents) of the Grantor, (2) any law or regulation, applicable to it, or any order, writ, injunction or decree of any court or governmental authority or agency applicable to the Grantor, or (3) any agreement or instrument to which the Grantor is a party or by which it is bound or to which it is subject, or constitute a default under, or result in the creation of any lien under, any such agreement or instrument, except, in the case of clause (3), to the extent that such conflict, breach, default or lien would not have a material adverse effect on the Grantor, this Option or the Optionholder's rights or obligations relating to this Option, or the power or ability of the Grantor to execute and deliver this Option or perform its obligations hereunder.

(c) No consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court is required in connection with the execution, delivery or performance by the Grantor of this Option, except such as have been obtained or made or the absence of which would not have a material adverse effect on such party, this Option or the Optionholder's rights or obligations relating to this Option, or the power or ability of the Grantor to execute and deliver this Option or perform its obligations hereunder and except such as may be required under the Securities Act or state securities laws and except for filings with the Securities and Exchange Commission.

14. Tax Matters.

(i) Upon the reasonable request of the Optionholder, the Grantor agrees to deliver to the Optionholder, as applicable, a U.S. Internal Revenue Service Form W-8 or Form W-9 (or successor thereto), and the Optionholder agrees to deliver to the Grantor, as applicable, a U.S. Internal Revenue Service Form W-8 or Form W-9 (or successor thereto) and any other tax forms or documentation requested by the Grantor that Optionholder is eligible to deliver.

(ii) The Optionholder and any of its affiliates shall be entitled to deduct and withhold from any amount payable pursuant to this Option such amounts as it is required to deduct and withhold with respect to the making of such payment under applicable tax law. To the extent amounts are so withheld and paid over to or deposited with the relevant taxing authority, such deducted and withheld amounts shall be treated for all purposes of this Option as having been paid to the person in respect of which such deduction and withholding was made. The parties shall, and shall cause their representatives and affiliates to, reasonably cooperate to reduce or eliminate any amount required to be deducted and withheld pursuant to this Section 14(ii).

(iii) The Grantor represents and warrants to the Optionholder that it is a private limited company incorporated in England and Wales that is treated as a corporation for U.S. federal income tax purposes. The Grantor represents and warrants to the Optionholder that Project 6 is a limited liability company organized in the State of Delaware that is treated as disregarded as separate from SoftBank for U.S. federal income tax purposes

15. Governing Law; Jurisdiction; Forum; Waiver of Trial by Jury.

(i) THIS OPTION SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF. In

any action between the parties arising out of or relating to this Option, each of the parties (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware in and for New Castle County, Delaware, (b) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from such court, and (c) agrees that it will not bring any such action in any court other than the Court of Chancery for the State of Delaware in and for New Castle County, Delaware, or, if (and only if) such court finds it lacks subject matter jurisdiction, the federal court of the United States of America sitting in the State of Delaware, and appellate courts thereof, or, if (and only if) each of such Court of Chancery for the State of Delaware and such federal court finds it lacks subject matter jurisdiction, any state court within the State of Delaware. Service of process, summons, notice or document to any party's address and in the manner set forth in Section 18 shall be effective service of process for any such action.

(ii) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS OPTION IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS OPTION OR THE TRANSACTIONS CONTEMPLATED HEREBY EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS OPTION BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 15(ii).

16. Binding Effect. This Option shall be binding upon any successors or assigns of the Grantor.

17. Amendments and Waivers. Except as otherwise provided herein, the provisions of this Option may be amended, modified or discharged or waived only by written agreement executed by the parties hereto, and no extension of time for the performance of any of the obligations hereunder shall be valid or binding unless set forth in writing and duly executed by the parties. Any waiver shall constitute a waiver only with respect to the specific matter described in such written agreement and shall in no way impair the rights of any party granting any waiver in any other respect or at any other time. The waiver by any of the parties of a breach of, or a default under, any of the provisions hereof, or to exercise any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. Except as expressly provided in this Option, the rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

18. Notices. Unless otherwise provided in this Option, all notices and other communications provided for hereunder shall be dated and in writing and shall be deemed to have been given (i) when delivered, if delivered personally, or sent by registered or certified mail, return receipt requested, postage prepaid, provided that such delivery is completed during normal business hours of the recipient, failing which such notice shall be deemed to have been given on the next Business Day, (ii) on the next Business Day if sent by overnight courier and delivered on such Business Day within ordinary business hours and, if not, the next Business Day following delivery; and (iii) when received, if received during normal business hours and, if not, the next Business Day after receipt, if delivered by e-mail or any means other than those specified above. In the event that this Option is transferred or assigned, the address of the Optionholder or the Grantor shall be such other address as shall have been furnished to the other party pursuant to Section 8 or this Section 18, as applicable.

If to the Grantor, to:

SoftBank Group Capital Ltd
69 Grosvenor Street
London, W1K 3JP United Kingdom
Attention: SBGI Legal
E-mail: sbgi-legal@softbank.com

and

SoftBank Group Corp.
Tokyo Shiodome Bldg.
1-9-1 Higashi-shimbashi
Minato-ku, Tokyo 105-7303
Japan
Attention: Corporate Officer, Head of Legal Unit
E-mail: sbgrp-legalnotice@g.softbank.co.jp
sbgi-legal@softbank.com

with a copy to (which shall not constitute notice):

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: Robert DeLaMater
Sarah Payne
E-mail: DeLaMaterR@sullcrom.com
PayneSA@SULLCROM.com

If to the Optionholder, to:

Deutsche Telekom AG
Friedrich-Ebert-Allee 140
53113 Bonn, Germany
Attention: Axel Lützner, Head of Legal M&A
E-mail: Axel.Luetzner@telekom.de

with a copy to (which shall not constitute notice):

Cravath, Swaine & Moore LLP
825 Eighth Avenue
New York, New York 10019
Attention: Richard Hall
Andrew C. Elken
E-mail: RHall@cravath.com
AElken@cravath.com

19. Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be in any way impaired thereby, it being intended that all of the rights and privileges of the parties shall be enforceable to the fullest extent permitted by law. To the extent that any such provision is so held to be invalid, illegal or unenforceable, the parties shall in good faith use commercially reasonable efforts to find and effect an alternative means to achieve the same or substantially the same result as that contemplated by such provision.

20. Counterparts. This Option may be signed in any number of counterparts, each of which shall be deemed an original (including signatures delivered via facsimile or electronic mail) with the same effect as if the signatures thereto and hereto were upon the same instrument. The parties hereto may deliver this Option by facsimile or by electronic mail and each party hereto shall be permitted to rely on the signatures so transmitted to the same extent and effect as if they were original signatures.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has caused this Option to be duly executed by a duly authorized officer.

Dated: June 22, 2020

SOFTBANK GROUP CAPITAL LTD

By: _____
Name:
Title:

Acknowledged and Agreed

DEUTSCHE TELEKOM AG

By: _____
Name:
Title:

[Signature Page to SB-DT Call Option]

EXECUTION VERSION

Exhibit 52

SB-NEWCO CALL OPTION

THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS. INTERESTS IN THIS SECURITY MAY BE OFFERED, REOFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY TO A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT IS A "QUALIFIED PURCHASER" (AS DEFINED IN SECTION 2(A)(51) OF THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"), AND THE RULES THEREUNDER) FOR PURPOSES OF SECTION 3(c)(7) OF THE INVESTMENT COMPANY ACT, IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE UNITED STATES, ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION. EACH PURCHASER OF THIS SECURITY AND EACH SUBSEQUENT HOLDER OF THIS SECURITY IS REQUIRED TO NOTIFY ANY PURCHASER OF THE ABOVE TRANSFER RESTRICTIONS AND WILL BE DEEMED TO HAVE MADE THE REPRESENTATIONS AND WARRANTIES SET FORTH IMMEDIATELY BELOW AND UNDER SECTION 13 HEREOF.

EACH PURCHASER (INCLUDING SUBSEQUENT TRANSFEREES) OF THIS SECURITY (OR A BENEFICIAL INTEREST HEREIN) WILL BE DEEMED TO HAVE REPRESENTED, WARRANTED, ACKNOWLEDGED AND AGREED THAT: (1) IT IS PURCHASING THIS SECURITY (OR SUCH BENEFICIAL INTEREST) FOR ITS OWN ACCOUNT, AND NOT WITH A VIEW TO ANY PUBLIC RESALE OR DISTRIBUTION THEREOF; (2) IT UNDERSTANDS AND ACKNOWLEDGES THAT THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR ANY U.S. STATE OR FOREIGN SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EXEMPTION FROM REGISTRATION AND NOTWITHSTANDING THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT, THE SECURITIES MAY NOT BE RESOLD OR TRANSFERRED EXCEPT TO AN INVESTOR THAT IS A QUALIFIED INSTITUTIONAL BUYER (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) PURSUANT TO RULE 144A THAT IS ALSO A QUALIFIED PURCHASER (AS DEFINED IN SECTION 2(A)(51) OF THE INVESTMENT COMPANY ACT AND THE RULES THEREUNDER); (3) IT IS A QUALIFIED INSTITUTIONAL BUYER AND ALSO A QUALIFIED PURCHASER; AND (4) IT AGREES ON ITS OWN BEHALF AND ON BEHALF OF EACH SUBSEQUENT HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF WILL AGREE, TO OFFER, REOFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY ONLY (I) TO AN INVESTOR WHO IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER, AND (II) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE UNITED STATES, ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION, SUBJECT IN EACH CASE TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL.

IF ANY PERSON ACQUIRING THIS SECURITY (OR A BENEFICIAL INTEREST HEREIN) IS NOT BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER (OR FAILS TO MEET THE OTHER REQUIREMENTS SET FORTH HEREIN) AT THE TIME OF ACQUISITION HEREOF, SUCH TRANSACTION WILL BE NULL AND VOID AND OF NO EFFECT.

OPTION
to purchase
44,905,479
Shares of Common Stock of
T-Mobile US, Inc.,
a Delaware Corporation

1. Definitions. Unless the context otherwise requires, when used herein the following terms shall have the meanings indicated.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than a Saturday, a Sunday or a day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

"Code" means the Internal Revenue Code of 1986, as amended.

"Common Stock" means the common stock, $0.00001 par value per share, of the Company.

"Company" means T-Mobile US, Inc., a Delaware corporation.

"DT" means Deutsche Telekom AG, an *Aktiengesellschaft* organized and existing under the laws of the Federal Republic of Germany.

"Equity Interests" means any and all (i) shares, interests, participations or other equivalents (however designated) of capital stock or other voting securities of a corporation, any and all equivalent or analogous ownership (or profit) or voting interests in a Person (other than a corporation), (ii) securities convertible into or exchangeable for shares, interests, participations or other equivalents (however designated) of capital stock or voting securities of (or other ownership or profit or voting interests in) such Person, and (iii) any and all warrants, rights or options to purchase any of the foregoing, whether voting or nonvoting, and, in each case, whether or not such shares, interests, participations, equivalents, securities, warrants, options, rights or other interests are authorized or otherwise existing on any date of determination.

"Excess Number" has the meaning set forth in Section 2(ii).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Exercise Price" means the lesser of (x) the Reference Price and (y) the SoftBank Sale Price.

"Expiration Time" means June 22, 2024.

"Floating Option Instrument" means the SB-DT Call Option instrument, dated as of June 22, 2020, between SBGC or its successor, as grantor thereunder, and DT, as optionholder thereunder (as amended, restated, modified or supplemented from time to time).

"Foreclosure Transferred Shares" has the meaning set forth in Section 2(ii).

"Grantor" means SBGC or, following assignment by SBGC of its rights and obligations hereunder to Project 6, Project 6 or its successor.

"Investment Company Act" means the Investment Company Act of 1940, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Issue Date" means June 22, 2020.

"Margin Loan" means the margin loan agreement to be entered into by and among the lenders party thereto and the Margin Loan Borrower to effect a margin loan secured by a pledge of Common Stock permitted to be incurred by the terms of the Proxy Agreement (or as otherwise agreed in writing by DT), as it may be amended, restated, modified or supplemented from time to time.

"Margin Loan Borrower" means Project 6 or any other subsidiary of SoftBank party to the Margin Loan as borrower thereunder.

"Margin Loan ROFR" means the right of DT to purchase Actual ROFR Shares (as defined in the Proxy Agreement) or exercise any similar rights to purchase shares of Common Stock pledged under a Margin Loan (including, for the avoidance of doubt, the right to acquire remaining Compliant Margin Loan Pledged Shares (as defined in the Proxy Agreement) following the purchase of the Actual ROFR Shares (as defined in the Proxy Agreement), in each case as contemplated by the Proxy Agreement and subject to the terms of any intercreditor agreement relating to the applicable Margin Loan.

"Margin Loan ROFR Transferred Shares" has the meaning set forth in Section 2(i).

"Market Price" means, on any date of determination, the last sale price of the Common Stock (or other Equity Interest) as reported on The NASDAQ Global Select Market (as reported on Bloomberg L.P. page "TMUS US Equity HP" (or any successor page thereto)) (or any other exchange or quotation system, if applicable) (or, in the case of other Equity Interest, on such other exchange and page as may be applicable). If the Common Stock (or such other Equity Interest) is not readily tradable on an established securities market, Market Price shall be reasonably determined in good faith by a third party appraisal firm mutually agreed by the Grantor and the Optionholder.

"Matching Option Instrument" means the Newco-DT Call Option instrument, dated as of June 22, 2020, between T-Mobile Agent or its successor, as the grantor thereunder, and DT, as the optionholder thereunder (as amended, restated, modified or supplemented from time to time).

"Matching Option Shares" means the "Option Shares" as defined in and subject to the Matching Option Instrument.

"Matching Optionholder" means the "Optionholder" under the Matching Option Instrument.

"Merger Event" means, in respect of shares of Common Stock, any (i) reclassification or change of such shares of Common Stock that results in a transfer of or an irrevocable commitment to transfer all of such shares of Common Stock outstanding to another entity or person, (ii) consolidation, amalgamation, merger or binding share exchange of the Company with or into another entity or person (other than a consolidation, amalgamation, merger or binding share exchange in which the Company is the continuing entity and which does not result in a reclassification or change of all of such shares of Common Stock outstanding), (iii) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100% of the outstanding shares of Common Stock of the Company that results in a transfer of or an irrevocable commitment to transfer all such shares of Common Stock (other than such shares of Common Stock owned or controlled by such other entity or person), or (iv) consolidation, amalgamation, merger or binding share exchange of the Company or its subsidiaries with or into another entity in which the Company is the continuing entity and which does not result in a reclassification or change of all such shares of Common Stock outstanding but results in the outstanding shares of Common Stock (other than shares of Common Stock owned or controlled by such other entity) immediately prior to such event collectively representing less than 50% of the outstanding shares of Common Stock immediately following such event.

"Notice of Exercise" means the Form of Notice of Exercise attached as Annex A hereto.

"Option" means this SB-Newco Call Option, issued on the Issue Date specified above by the Grantor to the Optionholder (as amended, restated, modified or supplemented from time to time).

"Option Property" has the meaning set forth in Section 12(iv).

"Option Shares" has the meaning set forth in Section 2(i).

"Optionholder" has the meaning set forth in Section 2(i).

"Partial Transfer" has the meaning set forth in Section 8.

"Person" has the meaning given to it in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act.

"Project 6" means Delaware Project 6 L.L.C., a limited liability company organized in the state of Delaware and a wholly owned subsidiary of SoftBank.

"Proxy Agreement" means the Proxy, Lock-Up and ROFR Agreement, dated as of April 1, 2020, by and between SoftBank and DT (as amended, restated, modified or supplemented from time to time, including, without limitation, pursuant to the letter agreement, dated as of June 22, 2020, between DT and SoftBank).

"Purchaser" has the meaning set forth in Section 8.

"Reference Price" means $106.90.

"SBGC" means SoftBank Group Capital Ltd, a private limited company incorporated in England and Wales and wholly owned subsidiary of SoftBank.

"Securities Act" means the Securities Act of 1933, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Security Agreement" means a pledge and security agreement in respect of this Option to create in favor of the Optionholder a security interest in all right, title and interest of the Grantor (or its successor) in an amount of shares of Common Stock equal to the number of Option Shares exercisable under this Option and any proceeds thereof (as amended, restated, modified or supplemented from time to time).

"SoftBank" means SoftBank Group Corp., a Japanese *kabushiki kaisha*.

"SoftBank Sale Price" means the volume weighted average price of the SoftBank Shares sold in one or more underwritten public offerings of Common Stock, which may include one or more "synthetic secondary offerings" undertaken through the Company, in each case during the period beginning on the Issue Date and ending on the earlier of (i) the date six months following the Issue Date and (ii) the close of business on the Business Day immediately preceding the date of delivery of the first Notice of Exercise, calculated after all discounts, commissions, spreads, fees or other similar amounts as determined by, or agreed to with, the underwriters, placement agents or other persons performing similar functions in connection with such public offerings.

"SoftBank Shares" means up to 193,314,426 shares of Common Stock that SBGC may sell on or prior to the date that is six months following the Issue Date.

"T-Mobile Agent" means T-Mobile Agent LLC, a Delaware limited liability company and a wholly-owned subsidiary of the Company.

"Transferred Shares" has the meaning set forth in Section 2(ii).

2. Number of Option Shares; Exercise Price.

(i) This certifies that, for value received, T-Mobile Agent or its permitted assigns (the "Optionholder") is entitled, upon the terms hereinafter set forth, to acquire from the Grantor, in whole or in part, up to an aggregate of 44,905,479 fully paid and nonassessable shares of Common Stock (the "Option Shares"), at a purchase price per share of Common Stock equal to the Exercise Price. The Option Shares and the Exercise Price

are subject to adjustment as provided herein (including under Section 2(ii), Section 3(i) and Section 12 hereof), and all references to "Common Stock," "Option Shares" and "Exercise Price" herein shall be deemed to include any such adjustment or series of adjustments.

(ii) If (a) the Margin Loan Borrower transfers any shares of Common Stock as a result of (x) foreclosure on such shares under the Margin Loan (such shares, the "Foreclosure Transferred Shares") or (y) a purchase pursuant to the Margin Loan ROFR of such shares (such shares, the "Margin Loan ROFR Transferred Shares" and, together with the Foreclosure Transferred Shares, the "Transferred Shares") and (b) the number of Transferred Shares exceeds the number of shares of Common Stock subject to the Floating Option Instrument immediately prior to such foreclosure or purchase (the amount of such excess being the "Excess Number"), then the number of Option Shares shall automatically be reduced by a number (rounded to the nearest whole number of shares) equal to the Excess Number; provided that subsequent to any Partial Transfer such reduction shall be allocated *pro rata* among this Option and each other Option exchanged for the Option originally issued on the Issue Date.

(iii) The Optionholder shall be responsible for satisfying all legal requirements applicable to its exercise of this Option, and the Grantor shall not be required to settle this Option if settlement of this Option would violate any applicable legal requirement.

3. Exercise of Option.

(i) Subject to Section 3(iii) and Section 4(ii), the right to purchase Option Shares represented by this Option is exercisable, in whole or in part by the Optionholder, at any time or from time to time from and after the Issue Date but in no event later than the Expiration Time, by (A) the surrender of this Option and the Notice of Exercise attached as Annex A hereto, duly completed and executed on behalf of the Optionholder, at the principal office of the Grantor located at 1 Circle Star Way, San Carlos, CA 94070, Attn: SBGI Legal Team, e-mail: SBGI-Legal@softbank.com and SBGI-FinOps@softbank.com (or such other office or agency of the Grantor as it may designate by prior written or e-mail notice in writing to the Optionholder at such address or e-mail address) and (B) payment of the Exercise Price for the Option Shares thereby purchased by wire transfer of immediately available funds to an account designated by the Grantor.

(ii) If the Optionholder does not exercise this Option in its entirety, the Optionholder shall be entitled to receive from the Grantor, upon request, a new option of like tenor in substantially identical form and on the same terms for the purchase of that number of Option Shares equal to the difference between the number of Option Shares subject to this Option and the number of Option Shares as to which this Option is so exercised.

(iii) Prior to the termination of the Matching Option Instrument, the right to purchase Option Shares represented by this Option shall (absent advance written notification by the Optionholder to the Grantor that matched exercise shall not apply) automatically be exercised, without any further action required on the part of the Optionholder, upon any exercise by a Matching Optionholder of the right to purchase Matching Option Shares under the Matching Option Instrument. Upon any such exercise by a Matching Optionholder, the Optionholder shall be deemed to have exercised its right to purchase Option Shares in an amount equal to the number of Matching Option Shares purchased by such Matching Optionholder pursuant to such exercise.

4. Delivery of Option Shares.

(i) The Option Shares acquired upon exercise of this Option shall be delivered no later than the second Business Day following the date of exercise of this Option in book-entry form. The Grantor hereby represents and warrants that the Option Shares are validly issued, fully paid and nonassessable and, upon delivery to the Optionholder shall be free of any liens or encumbrances. The Optionholder hereby acknowledges that Option Shares acquired upon exercise of this Option have not been registered under the Securities Act and must be held indefinitely unless such Option Shares are subsequently registered under the Securities Act or an exemption from such registration is available, and the Company is under no obligation to register the Option Shares.

(ii) Prior to the termination of the Matching Option Instrument, the Option Shares acquired upon exercise of this Option shall be delivered by the Grantor directly to the Matching Optionholder against payment

or delivery of the Exercise Price by the Matching Optionholder directly to the Grantor. Such delivery of the Option Shares by the Grantor to the Matching Optionholder shall be deemed for all purposes to satisfy the Grantor's obligation to deliver the Option Shares to the Optionholder hereunder and such delivery of the Exercise Price by the Matching Optionholder to the Grantor shall be deemed for all purposes to satisfy the Optionholder's obligation to deliver the Exercise Price to the Grantor hereunder.

5. No Fractional Shares. No fractional Option Shares or other Equity Interests representing fractional Option Shares or other Equity Interests shall be issued or obtained upon any exercise of this Option. In lieu of any fractional share to which the Optionholder would otherwise be entitled, the Optionholder shall be entitled to receive a cash payment equal to the Market Price of the Common Stock or such other Equity Interests on the last trading day preceding the date of exercise less the Exercise Price for such fractional share.

6. No Rights as Stockholders. Except as otherwise provided by the terms of this Option, this Option does not entitle the Optionholder to (i) receive dividends or other distributions, (ii) consent to any action of the stockholders of the Company, (iii) receive notice of or vote at any meeting of the stockholders, (iv) receive notice of any other proceedings of the Company or (v) exercise any other rights whatsoever, in any such case, as a stockholder of the Company prior to the date of exercise hereof.

7. Charges, Taxes and Expenses. Issuance of this Option and the delivery of any shares of Common Stock or other Equity Interests to the Optionholder upon the exercise of this Option shall be made without charge to the Optionholder for any transfer tax or other incidental expense in respect of such delivery, all of which taxes and expenses shall be paid by the Grantor.

8. Transfer and Assignment. Subject to applicable securities laws, the Optionholder shall have the right to pledge, transfer or assign its rights and obligations hereunder, in whole or in part, on or after termination of the Matching Option Instrument, to (a) the Company, (b) any wholly-owned subsidiary of the Optionholder (so long as such transferee remains a wholly-owned subsidiary of the Optionholder) or (c) any Person that is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act and a "qualified purchaser" as defined in Section 2(a)(51) of the Investment Company Act (each such Person, a "Purchaser"); provided that a Purchaser shall, as a condition for such transfer or assignment, provide to the Grantor a duly executed certificate in the form of Annex B hereto and an executed joinder to the Security Agreement and any intercreditor agreement entered into in connection with the Margin Loan in a form reasonably satisfactory to the Grantor. In addition, SBGC shall have the right to assign its rights and obligations hereunder as the Grantor solely to Project 6; provided that in connection with such assignment, SBGC shall simultaneously assign all of its rights and obligations under the Security Agreement (if any) and the Floating Option Instrument to Project 6 and Project 6 shall be deemed to make each representation and warranty set forth in Section 13(ii) for the benefit of SBGC and the Optionholder as a condition for such assignment; and provided, further, that upon such assignment SBGC shall be absolutely and unconditionally released from its obligations hereunder. Other than the assignment by SBGC to Project 6 contemplated in the immediately preceding sentence, the Grantor shall not have the right to assign or transfer its rights and obligations hereunder, in whole or in part, to any person without the prior written consent of Newco. Upon a transfer by the Optionholder permitted by this Section 8, this Option shall be transferrable upon surrender of this Option to the office or agency of the Grantor described in Section 3, and a new Option of the same tenor and date as this Option but registered in the name of one or more transferees shall be made and delivered by the Grantor to each Purchaser at each such address furnished to the Grantor. If the transferring holder does not transfer the entirety of its rights to purchase all Option Shares hereunder (each such transfer, a "Partial Transfer"), such holder shall be entitled to receive from the Grantor a new Option in substantially identical form for the purchase of that number of Option Shares as to which the right to purchase was not transferred and otherwise substantially on the same terms as the original Option prior to the Partial Transfer. Each Partial Transfer must transfer or assign rights to purchase a minimum of 5,000,000 Option Shares, or, if rights to purchase less than 5,000,000 Option Shares are exercisable hereunder, all rights to purchase Option Shares then exercisable hereunder. All expenses (other than stock transfer taxes) and other charges payable in connection with the preparation, execution and delivery of the new Options pursuant to this Section 8 shall be paid by the Grantor, other than the costs and expenses of counsel or any other advisor to the Optionholder and its transferee.

Notwithstanding anything to the contrary contained herein, the Grantor acknowledges and agrees that for so long as T-Mobile Agent is the Optionholder, the Optionholder shall be entitled to assign and transfer its rights and obligations hereunder, in whole or in part, to any Matching Optionholder as contemplated in Section 3(iii) of the

Matching Option Instrument. The Grantor agrees to assist Optionholder in effectuating any such transfer and assignment, including upon surrender of this Option, issuing new Options registered in the name of each Matching Optionholder to whom this Option has been assigned and transferred (in whole or in part) and taking such other actions as the Optionholder may reasonably require from time to time in order to carry out any assignment and transfer pursuant to Section 3(iii) of the Matching Option Instrument.

9. Registry of Option. The Grantor shall maintain a registry showing the name and address of the Optionholder as the registered holder of this Option. This Option may be surrendered for exchange or exercise, in accordance with its terms, at the office of the Grantor, and the Grantor shall be entitled to rely in all respects, prior to written notice to the contrary, upon such registry.

10. Loss, Theft, Destruction or Mutilation of Option. Upon receipt by the Grantor of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Option, and in the case of any such loss, theft or destruction, upon receipt of a bond, indemnity or security reasonably satisfactory to the Grantor, or, in the case of any such mutilation, upon surrender and cancellation of this Option, the Grantor shall make and deliver, in lieu of such lost, stolen, destroyed or mutilated Option, a new Option of like tenor and representing the right to purchase the same aggregate number of Option Shares as provided for in such lost, stolen, destroyed or mutilated Option.

11. Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding day that is a Business Day.

12. Adjustments and Other Rights. The Exercise Price and Option Shares subject to this Option shall be subject to adjustment from time to time as follows; provided that if more than one subsection of this Section 12 is applicable to a single event, the subsection shall be applied that produces the largest adjustment, no single event shall cause an adjustment under more than one subsection of this Section 12 so as to result in duplication and for the avoidance of doubt, no increase to the Exercise Price or decrease in the number of Option Shares subject to this Option shall be made pursuant to this Section 12.

(i) Stock Splits, Subdivisions, Reclassifications or Combinations. If the Company shall at any time or from time to time (a) declare, order, pay or make a dividend or make a distribution on its Common Stock in shares of Common Stock, (b) split, subdivide or reclassify the outstanding shares of Common Stock into a greater number of shares or (c) combine or reclassify the outstanding shares of Common Stock into a smaller number of shares, the number of Option Shares subject to this Option at the time of the record date for such dividend or distribution or the effective date of such split, subdivision, combination or reclassification shall be proportionately adjusted so that the Optionholder immediately after such record date or effective date, as the case may be, shall be entitled to purchase the number of shares of Common Stock which such holder would have owned or been entitled to receive in respect of the shares of Common Stock subject to this Option after such date had this Option been exercised in full immediately prior to such record date or effective date, as the case may be. In the event of such adjustment, the Exercise Price in effect at the time of the record date for such dividend or distribution or the effective date of such split, subdivision, combination or reclassification shall be immediately adjusted to the number obtained by dividing (x) the product of (1) the number of Option Shares subject to this Option in full before the adjustment determined pursuant to the immediately preceding sentence and (2) the Exercise Price in effect immediately prior to the record or effective date, as the case may be, for the dividend, distribution, split, subdivision, combination or reclassification giving rise to such adjustment by (y) the new number of Option Shares subject to this Option in full determined pursuant to the immediately preceding sentence.

(ii) Distributions. If the Company shall fix a record date for the making of a dividend or other distribution (by spin-off or otherwise) on shares of Common Stock, whether in cash, Equity Interests of the Company, other securities of the Company, evidences of indebtedness of the Company or any other Person or any other property (including Equity Interests, other securities or evidences of indebtedness of a subsidiary), or any combination thereof, excluding (x) dividends or distributions subject to adjustment pursuant to Section 12(i) or (y) dividends or distributions of rights in connection with the adoption of a stockholder rights plan in customary form (including with respect to the receipt of such rights in respect of shares of Common Stock issued subsequent to the initial dividend or distribution of such rights), then (a) in the case of any such cash dividend or distribution, the Exercise Price in

effect immediately prior to such record date shall be reduced by the gross amount of such cash dividend or distribution without giving effect to any withholding or deduction of taxes at the source by or on behalf of any applicable authority having power to tax in respect of such cash dividend or distribution and (b) in each such other case, in addition to the number of Option Shares subject to this Option, the Optionholder shall be entitled to receive such Equity Interests of the Company, other securities of the Company, evidences of indebtedness of the Company or any other Person or any other property (including Equity Interests, other securities or evidences of indebtedness of a subsidiary), or any combination thereof, that a holder of such number of shares of Common Stock on such record date would have been entitled to receive as a result of such dividend or other distribution. For purposes of the foregoing, in the event that such dividend or distribution in question is ultimately not so made, the Exercise Price and the number of Option Shares subject to this Option then in effect shall be readjusted, effective as of the date when the Board of Directors determines not to make such dividend or distribution, to the Exercise Price that would then be in effect and the number of Option Shares that would then be subject this Option if such record date had not been fixed. The provisions of this Section 12 shall apply in respect of any Equity Interests that the Optionholder may become entitled to receive by operation of this Section 12(ii).

(iii) Merger Event. In case of any Merger Event, notwithstanding anything to the contrary contained herein, (a) the Exercise Price shall be reduced (but not below zero) by the amount of cash, if any, forming part of the merger consideration per share of Common Stock (assuming for this purpose that any election to receive cash in respect of shares of Common Stock is made for the maximum amount of cash that may be delivered) and (b) the Optionholder's right to receive Option Shares upon exercise of this Option shall be converted, effective upon the occurrence of such Merger Event, into the right to exercise this Option to acquire the number of shares of stock or other securities or property (including cash) that the Common Stock subject to (at the time of such Merger Event) this Option immediately prior to such Merger Event would have been entitled to receive upon consummation of such Merger Event (assuming for this purpose that any election to receive cash in respect of shares of Common Stock is made for the maximum amount of cash that may be delivered).

(iv) Calculation of Certain Option Property. Notwithstanding anything to the contrary, in the event that any Equity Interests, other securities of the Company or any other Person or any other property that the Optionholder may become entitled to receive by operation of this Section 12 (individually and collectively, "Option Property") shall, by its terms, in whole or in part, (x) mature or expire prior to the Expiration Time, or (y) require the giving of any notice or the taking of any action the failure of either of which could result in (1) the forfeiture of rights or value to which the holder thereof would otherwise be entitled prior to the Expiration Time or (2) the maturation or expiration of such Option Property prior to the Expiration Time, then the Exercise Price shall be reduced by the fair market value of such Option Property determined in accordance with this Section 12(iv). The fair market value of Option Property that is listed or traded on an exchange or the prices for which are available on a quotation system shall be the last sale price for such Option Property on such exchange or quotation system. If such Option Property is not listed or traded an exchange or quotation system, the Grantor shall determine the fair market value of such Option Property based on prices for such Option Property obtained from several leading dealers in the market for such Option Property, or if such prices are not available to the Grantor notwithstanding its commercially reasonable efforts so to procure, the fair market value of such Option Property shall be determined by a nationally recognized investment banking, accounting or valuation firm mutually agreed by the Grantor and the Optionholder.

(v) Statement Regarding Adjustments. Whenever the Exercise Price or the number of Option Shares subject to this Option shall be adjusted as provided in this Section 12, the Grantor shall determine the amount and form of any such adjustment in good faith and in a commercially reasonable manner and shall prepare a statement showing in reasonable detail the basis for such determination (including any quotations, market data or information from internal or external sources, and any assumptions, used in making such determination) and cause a copy of such statement to be delivered to the Optionholder as promptly as practicable and in no event later than 5 Business Days following its determination regarding such adjustment.

(vi) Notice of Adjustment Event. In the event that the Company takes any action of the type described in this Section 12 (but only if the action of the type described in this Section 12 would result in an adjustment in the Exercise Price or the number of Option Shares subject to this Option or a change in the type of securities or property to be delivered upon exercise of this Option), the Grantor shall provide written notice to the Optionholder, which notice shall set forth the facts with respect thereto as shall be reasonably necessary to indicate the proposed effect on the Exercise Price and the number, kind or class of shares or other securities or property which

upon the delivery of such shares or other securities or property to a holder of Common Stock, is expected to be deliverable to the Optionholder upon exercise of this Option and show in reasonable detail the basis for such determination (including any quotations, market data or information from internal or external sources, and any assumptions, used in making such determination).

(vii) Adjustment Rules. Any adjustments pursuant to this Section 12 shall be made successively whenever an event referred to herein shall occur. If an adjustment in the Exercise Price made hereunder would reduce the Exercise Price to an amount below par value of the Common Stock, then such adjustment in the Exercise Price made hereunder shall reduce the Exercise Price to the par value of the Common Stock. Prior to the termination of the Matching Option Instrument, any adjustments made pursuant to this Section 12 shall be made in a manner consistent with the adjustments made to the "Option Shares" or "Exercise Price" (in each case as defined in the Matching Option Instrument), as the case be, pursuant to Section 12 of the Matching Option Instrument.

13. Representations.

(i) The Optionholder represents and warrants to, and agrees with, the Grantor that:

(a) It is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act and a "qualified purchaser" as defined in Section 2(a)(51) of the Investment Company Act.

(b) (1) It is not relying on any communication (written or oral) of the other party or any of the other party's affiliates as investment advice or as a recommendation to enter into this Option (it being understood that information and explanations related to the terms and conditions of this Option shall not be considered investment advice or a recommendation to enter into this Option) and (2) no communication (written or oral) received from the other party or any of the other party's affiliates shall be deemed to be an assurance or guarantee as to the expected results of transactions contemplated by this Option.

(ii) The Grantor represents and warrants to, and agrees with, the Optionholder that:

(a) It is duly organized and validly existing under the laws of its jurisdiction of incorporation and, if relevant under such laws, is in good standing; it has all necessary corporate power and authority to execute, deliver and perform its obligations in respect of this Option; such execution, delivery and performance have been duly authorized by all necessary corporate action on its part; and this Option has been duly and validly executed and delivered by the Grantor and constitutes its valid and binding obligation, enforceable against such party in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject, as to enforceability, to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

(b) Neither the execution and delivery of this Option nor the incurrence or performance of the obligations of such party hereunder will conflict with or result in a breach of (1) the certificate of incorporation or by laws (or any equivalent documents) of the Grantor, (2) any law or regulation, applicable to it, or any order, writ, injunction or decree of any court or governmental authority or agency applicable to the Grantor, or (3) any agreement or instrument to which the Grantor is a party or by which it is bound or to which it is subject, or constitute a default under, or result in the creation of any lien under, any such agreement or instrument, except, in the case of clause (3), to the extent that such conflict, breach, default or lien would not have a material adverse effect on the Grantor, this Option or the Optionholder's rights or obligations relating to this Option, or the power or ability of the Grantor to execute and deliver this Option or perform its obligations hereunder.

(c) No consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court is required in connection with the execution, delivery or performance by the Grantor of this Option, except such as have been obtained or made or the absence of which would not have a material adverse effect on such party, this Option or the Optionholder's rights or obligations relating to this Option,

or the power or ability of the Grantor to execute and deliver this Option or perform its obligations hereunder and except such as may be required under the Securities Act or state securities laws and except for filings with the Securities and Exchange Commission.

14. Tax Matters.

(i) Upon the reasonable request of the Optionholder, the Grantor agrees to deliver to the Optionholder, as applicable, a U.S. Internal Revenue Service Form W-8 or Form W-9 (or successor thereto), and the Optionholder agrees to deliver to the Grantor, as applicable, a U.S. Internal Revenue Service Form W-9 (or successor thereto); provided, that upon a transfer to the Purchaser pursuant to Section 8, the Purchaser shall deliver to the Grantor a U.S. Internal Revenue Service Form W-8 or Form W-9 (or successor thereto).

(ii) The Optionholder and any of its affiliates shall be entitled to deduct and withhold from any amount payable pursuant to this Option such amounts as it is required to deduct and withhold with respect to the making of such payment under applicable tax law. To the extent that (a) amounts are so withheld and paid over to or deposited with the relevant taxing authority or (b) amounts are withheld and paid over to or deposited with the relevant taxing authority pursuant to Section 14(iv) of the Matching Option Instrument, in each case, such deducted and withheld amounts shall be treated for all purposes of this Option as having been paid to the Grantor. The parties shall, and shall cause their representatives and affiliates to, reasonably cooperate to reduce or eliminate any amount required to be deducted and withheld pursuant to this Section 14(ii).

(iii) The Grantor represents and warrants to the Optionholder that it is a private limited company incorporated in England and Wales that is treated as a corporation for U.S. federal income tax purposes. The Grantor represents and warrants to the Optionholder that Project 6 is a limited liability company organized in the State of Delaware that is treated as disregarded as separate from SoftBank which is treated as a corporation for U.S. federal income tax purposes.

15. Governing Law; Jurisdiction; Forum; Waiver of Trial by Jury.

(i) THIS OPTION SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF. In any action between the parties arising out of or relating to this Option, each of the parties (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware in and for New Castle County, Delaware, (b) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from such court, and (c) agrees that it will not bring any such action in any court other than the Court of Chancery for the State of Delaware in and for New Castle County, Delaware, or, if (and only if) such court finds it lacks subject matter jurisdiction, the federal court of the United States of America sitting in the State of Delaware, and appellate courts thereof, or, if (and only if) each of such Court of Chancery for the State of Delaware and such federal court finds it lacks subject matter jurisdiction, any state court within the State of Delaware. Service of process, summons, notice or document to any party's address and in the manner set forth in Section 18 shall be effective service of process for any such action.

(ii) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS OPTION IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS OPTION OR THE TRANSACTIONS CONTEMPLATED HEREBY EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS OPTION BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 15(ii).

16. Binding Effect. This Option shall be binding upon any successors or assigns of the Grantor.

17. Amendments and Waivers. Except as otherwise provided herein, the provisions of this Option may be amended, modified or discharged or waived only by written agreement executed by the parties hereto, and no extension of time for the performance of any of the obligations hereunder shall be valid or binding unless set forth in writing and duly executed by the parties. Any waiver shall constitute a waiver only with respect to the specific matter described in such written agreement and shall in no way impair the rights of any party granting any waiver in any other respect or at any other time. The waiver by any of the parties of a breach of, or a default under, any of the provisions hereof, or to exercise any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. Except as expressly provided in this Option, the rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

18. Notices. Unless otherwise provided in this Option, all notices and other communications provided for hereunder shall be dated and in writing and shall be deemed to have been given (i) when delivered, if delivered personally, sent by registered or certified mail, return receipt requested, postage prepaid, provided that such delivery is completed during normal business hours of the recipient, failing which such notice shall be deemed to have been given on the next Business Day, (ii) on the next Business Day if sent by overnight courier and delivered on such Business Day within ordinary business hours and, if not, the next Business Day following delivery; and (iii) when received, if received during normal business hours and, if not, the next Business Day after receipt, if delivered by e-mail or any means other than those specified above; provided that all notices to Optionholder hereunder shall be sent (1) by email to the email address(es) of the Optionholder specified below and (2) by one additional method specified in clause (i) or (ii) above. Such notices shall be delivered to the address set forth below, or to such other address as a party shall have furnished to the other party in accordance with this Section 18. In the event that this Option is transferred or assigned, the address of the Optionholder or the Grantor shall be such other address as shall have been furnished to the other party pursuant to Section 8 or this Section 18, as applicable.

If to the Grantor, to:

SoftBank Group Capital Ltd
69 Grosvenor Street, London, W1K 3JP United Kingdom
Attention: SBGI Legal
E-mail: sbgi-legal@softbank.com

and

SoftBank Group Corp.
Tokyo Shiodome Bldg.
1-9-1 Higashi-shimbashi
Minato-ku, Tokyo 105-7303
Japan
Attention: Corporate Officer, Head of Legal Unit
E-mail: sbgrp-legalnotice@g.softbank.co.jp
sbgi-legal@softbank.com

If to the Grantor, to:

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: Robert DeLaMater
Sarah Payne
E-mail: DeLaMaterR@sullcrom.com
PayneSA@SULLCROM.com

If to the Optionholder, to:

T-Mobile Agent LLC
c/o T-Mobile US, Inc.
12920 SE 38th Street
Bellevue, WA 98006
Attention: Broady Hodder
E-mail: Broady.Hodder@T-Mobile.com

19. Counterparts. This Option may be signed in any number of counterparts, each of which shall be deemed an original (including signatures delivered via facsimile or electronic mail) with the same effect as if the signatures thereto and hereto were upon the same instrument. The parties hereto may deliver this Option by facsimile or by electronic mail and each party hereto shall be permitted to rely on the signatures so transmitted to the same extent and effect as if they were original signatures.

20. Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be in any way impaired thereby, it being intended that all of the rights and privileges of the parties shall be enforceable to the fullest extent permitted by law. To the extent that any such provision is so held to be invalid, illegal or unenforceable, the parties shall in good faith use commercially reasonable efforts to find and effect an alternative means to achieve the same or substantially the same result as that contemplated by such provision.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has caused this Option to be duly executed by a duly authorized officer.

Dated: June 22, 2020

SOFTBANK GROUP CAPITAL LTD

By: _____
Name:
Title:

Acknowledged and Agreed

T-MOBILE AGENT LLC

By: _____
Name: J. Braxton Carter
Title: Executive Vice President & Chief Financial Officer

[Signature Page to SB-Newco Call Option]

EXECUTION VERSION

Exhibit 53

NEWCO-DT CALL OPTION

THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE TRANSFERRED, SOLD OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT AND APPLICABLE STATE SECURITIES LAWS OR PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUCH ACT OR SUCH LAWS. INTERESTS IN THIS SECURITY MAY BE OFFERED, REOFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY TO A "QUALIFIED INSTITUTIONAL BUYER" AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT THAT IS A "QUALIFIED PURCHASER" (AS DEFINED IN SECTION 2(A)(51) OF THE U.S. INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "INVESTMENT COMPANY ACT"), AND THE RULES THEREUNDER) FOR PURPOSES OF SECTION 3(c)(7) OF THE INVESTMENT COMPANY ACT, IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE UNITED STATES, ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION. EACH PURCHASER OF THIS SECURITY AND EACH SUBSEQUENT HOLDER OF THIS SECURITY IS REQUIRED TO NOTIFY ANY PURCHASER OF THE ABOVE TRANSFER RESTRICTIONS AND WILL BE DEEMED TO HAVE MADE THE REPRESENTATIONS AND WARRANTIES SET FORTH IMMEDIATELY BELOW AND UNDER SECTION 13 HEREOF.

EACH PURCHASER (INCLUDING SUBSEQUENT TRANSFEREES) OF THIS SECURITY (OR A BENEFICIAL INTEREST HEREIN) WILL BE DEEMED TO HAVE REPRESENTED, WARRANTED, ACKNOWLEDGED AND AGREED THAT: (1) IT IS PURCHASING THIS SECURITY (OR SUCH BENEFICIAL INTEREST) FOR ITS OWN ACCOUNT, AND NOT WITH A VIEW TO ANY PUBLIC RESALE OR DISTRIBUTION THEREOF; (2) IT UNDERSTANDS AND ACKNOWLEDGES THAT THIS SECURITY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR ANY U.S. STATE OR FOREIGN SECURITIES LAWS, AND MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EXEMPTION FROM REGISTRATION AND NOTWITHSTANDING THE AVAILABILITY OF AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT, THE SECURITIES MAY NOT BE RESOLD OR TRANSFERRED EXCEPT TO AN INVESTOR THAT IS A QUALIFIED INSTITUTIONAL BUYER (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) PURSUANT TO RULE 144A THAT IS ALSO A QUALIFIED PURCHASER (AS DEFINED IN SECTION 2(A)(51) OF THE INVESTMENT COMPANY ACT AND THE RULES THEREUNDER); (3) IT IS A QUALIFIED INSTITUTIONAL BUYER AND ALSO A QUALIFIED PURCHASER; AND (4) IT AGREES ON ITS OWN BEHALF AND ON BEHALF OF EACH SUBSEQUENT HOLDER OF THIS SECURITY BY ITS ACCEPTANCE HEREOF WILL AGREE, TO OFFER, REOFFER, SELL OR OTHERWISE TRANSFER SUCH SECURITY ONLY (I) TO AN INVESTOR WHO IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER, AND (II) IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF THE UNITED STATES, ANY STATE OF THE UNITED STATES AND ANY OTHER APPLICABLE JURISDICTION, SUBJECT IN EACH CASE TO ANY REQUIREMENT OF LAW THAT THE DISPOSITION OF ITS PROPERTY OR THE PROPERTY OF SUCH INVESTOR ACCOUNT OR ACCOUNTS BE AT ALL TIMES WITHIN ITS OR THEIR CONTROL.

IF ANY PERSON ACQUIRING THIS SECURITY (OR A BENEFICIAL INTEREST HEREIN) IS NOT BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER (OR FAILS TO MEET THE OTHER REQUIREMENTS SET FORTH HEREIN) AT THE TIME OF ACQUISITION HEREOF, SUCH TRANSACTION WILL BE NULL AND VOID AND OF NO EFFECT.

OPTION
to purchase
44,905,479
Shares of Common Stock of
T-Mobile US, Inc.,
a Delaware Corporation

1. Definitions. Unless the context otherwise requires, when used herein the following terms shall have the meanings indicated.

"Board of Directors" means the board of directors of the Company.

"Business Day" means any day other than a Saturday, a Sunday or a day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed.

"Code" means the Internal Revenue Code of 1986, as amended.

"Common Stock" means the common stock, $0.00001 par value per share, of the Company.

"Company" means T-Mobile US, Inc., a Delaware corporation.

"DT" means Deutsche Telekom AG, an *Aktiengesellschaft* organized and existing under the laws of the Federal Republic of Germany.

"Equity Interests" means any and all (i) shares, interests, participations or other equivalents (however designated) of capital stock or other voting securities of a corporation, any and all equivalent or analogous ownership (or profit) or voting interests in a Person (other than a corporation), (ii) securities convertible into or exchangeable for shares, interests, participations or other equivalents (however designated) of capital stock or voting securities of (or other ownership or profit or voting interests in) such Person, and (iii) any and all warrants, rights or options to purchase any of the foregoing, whether voting or nonvoting, and, in each case, whether or not such shares, interests, participations, equivalents, securities, warrants, options, rights or other interests are authorized or otherwise existing on any date of determination.

"Excess Number" has the meaning set forth in Section 2(ii).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Exercise Price" means the lesser of (x) the Reference Price and (y) the SoftBank Sale Price.

"Expiration Time" means June 22, 2024.

"Final Determination" shall mean a "determination" as defined in Section 1313(a) of the Code, execution of an IRS Form 870-AD or any final determination of liability in respect of a tax that, under applicable law, is not subject to further appeal, review or modification through proceedings or otherwise.

"Floating Option Instrument" means the SB-DT Call Option instrument, dated as of June 22, 2020, between SBGC or its successor, as grantor thereunder, and DT, as optionholder thereunder (as amended, restated, modified or supplemented from time to time).

"Foreclosure Transferred Shares" has the meaning set forth in Section 2(ii).

"Grantor" means T-Mobile Agent LLC, a Delaware limited liability company.

"Investment Company Act" means the Investment Company Act of 1940, as amended, or any successor

statute, and the rules and regulations promulgated thereunder.

"Issue Date" means June 22, 2020.

"Margin Loan" means the margin loan agreement to be entered into by and among the lenders party thereto and the Margin Loan Borrower to effect a margin loan secured by a pledge of Common Stock permitted to be incurred by the terms of the Proxy Agreement (or as otherwise agreed in writing by DT), as it may be amended, restated, modified or supplemented from time to time.

"Margin Loan Borrower" means Project 6 or any other subsidiary of SoftBank party to the Margin Loan as borrower thereunder.

"Margin Loan ROFR" means the right of DT to purchase Actual ROFR Shares (as defined in the Proxy Agreement) or exercise any similar rights to purchase shares of Common Stock pledged under a Margin Loan (including, for the avoidance of doubt, the right to acquire remaining Compliant Margin Loan Pledged Shares (as defined in the Proxy Agreement) following the purchase of the Actual ROFR Shares (as defined in the Proxy Agreement), in each case as contemplated by the Proxy Agreement and subject to the terms of any intercreditor agreement relating to the applicable Margin Loan.

"Margin Loan ROFR Transferred Shares" has the meaning set forth in Section 2(i).

"Market Price" means, on any date of determination, the last sale price of the Common Stock (or other Equity Interest) as reported on The NASDAQ Global Select Market (as reported on Bloomberg L.P. page "TMUS US Equity HP" (or any successor page thereto)) (or any other exchange or quotation system, if applicable) (or, in the case of other Equity Interest, on such other exchange and page as may be applicable). If the Common Stock (or such other Equity Interest) is not readily tradable on an established securities market, Market Price shall be reasonably determined in good faith by a third party appraisal firm mutually agreed by the Registrar and the Optionholder.

"Matching Option Grantor" means the "Grantor" under the Matching Option Instrument.

"Matching Option Instrument" means the SB-Newco Call Option instrument, dated as of June 22, 2020, between SBGC or its successor, as the grantor thereunder, and Newco, as the optionholder thereunder (as amended, restated, modified or supplemented from time to time).

"Merger Event" means, in respect of shares of Common Stock, any (i) reclassification or change of such shares of Common Stock that results in a transfer of or an irrevocable commitment to transfer all of such shares of Common Stock outstanding to another entity or person, (ii) consolidation, amalgamation, merger or binding share exchange of the Company with or into another entity or person (other than a consolidation, amalgamation, merger or binding share exchange in which the Company is the continuing entity and which does not result in a reclassification or change of all of such shares of Common Stock outstanding), (iii) takeover offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100% of the outstanding shares of Common Stock of the Company that results in a transfer of or an irrevocable commitment to transfer all such shares of Common Stock (other than such shares of Common Stock owned or controlled by such other entity or person), or (iv) consolidation, amalgamation, merger or binding share exchange of the Company or its subsidiaries with or into another entity in which the Company is the continuing entity and which does not result in a reclassification or change of all such shares of Common Stock outstanding but results in the outstanding shares of Common Stock (other than shares of Common Stock owned or controlled by such other entity) immediately prior to such event collectively representing less than 50% of the outstanding shares of Common Stock immediately following such event.

"Notice of Exercise" means the Form of Notice of Exercise attached as Annex A hereto.

"Option" means this Newco-DT Call Option, issued on the Issue Date specified above by the Grantor to the Optionholder (as amended, restated, modified or supplemented from time to time).

"Option Property" has the meaning set forth in Section 12(iv).

"Option Shares" has the meaning set forth in Section 2(i).

"Optionholder" has the meaning set forth in Section 2(i).

"Partial Transfer" has the meaning set forth in Section 8.

"Person" has the meaning given to it in Section 3(a)(9) of the Exchange Act and as used in Sections 13(d)(3) and 14(d)(2) of the Exchange Act.

"Project 6" means Delaware Project 6 L.L.C., a limited liability company organized in the state of Delaware and a wholly owned subsidiary of SoftBank.

"Proxy Agreement" means the Proxy, Lock-Up and ROFR Agreement, dated as of April 1, 2020, by and between SoftBank and DT (as amended, restated, modified or supplemented from time to time, including, without limitation, pursuant to the letter agreement, dated as of June 22, 2020, between DT and SoftBank).

"Purchaser" has the meaning set forth in Section 8.

"Reference Price" means $106.90.

"Registrar" means SBGC, acting as registrar under Section 9 hereof.

"SBGC" means SoftBank Group Capital Ltd, a private limited company incorporated in England and Wales and wholly owned subsidiary of SoftBank.

"Securities Act" means the Securities Act of 1933, as amended, or any successor statute, and the rules and regulations promulgated thereunder.

"Security Agreement" means a pledge and security agreement in respect of this Option to create in favor of the Optionholder a security interest in all right, title and interest of the Grantor (or its successor) in the Matching Option Instrument, the Security Agreement (as defined in the Matching Option Instrument) in respect thereof and any proceeds of the foregoing (as amended, restated, modified or supplemented from time to time).

"SoftBank" means SoftBank Group Corp., a Japanese *kabushiki kaisha*.

"SoftBank Sale Price" means the volume weighted average price of the SoftBank Shares sold in one or more underwritten public offerings of Common Stock, which may include one or more "synthetic secondary offerings" undertaken through the Company, in each case during the period beginning on the Issue Date and ending on the earlier of (i) the date six months following the Issue Date and (ii) the close of business on the Business Day immediately preceding the date of delivery of the first Notice of Exercise, calculated after all discounts, commissions, spreads, fees or other similar amounts as determined by, or agreed to with, the underwriters, placement agents or other persons performing similar functions in connection with such public offerings.

"SoftBank Shares" means up to 193,314,426 shares of Common Stock that SBGC may sell on or prior to the date that is six months following the Issue Date.

"Transferred Shares" has the meaning set forth in Section 2(ii).

2. Number of Option Shares; Exercise Price.

(i) This certifies that, for value received, DT or its permitted assigns (the "Optionholder") is entitled, upon the terms hereinafter set forth, to acquire from the Grantor, in whole or in part, up to an aggregate of 44,905,479 fully paid and nonassessable shares of Common Stock (the "Option Shares"), at a purchase price per share of Common Stock equal to the Exercise Price. The Option Shares and the Exercise Price are subject to adjustment as provided herein (including under Section 2(ii), Section 3(i) and Section 12 hereof), and all references to "Common

Stock," "Option Shares" and "Exercise Price" herein shall be deemed to include any such adjustment or series of adjustments.

(ii) If (a) the Margin Loan Borrower transfers any shares of Common Stock as a result of (x) foreclosure on such shares under the Margin Loan (such shares, the "Foreclosure Transferred Shares") or (y) a purchase pursuant to the Margin Loan ROFR of such shares (such shares, the "Margin Loan ROFR Transferred Shares" and, together with the Foreclosure Transferred Shares, the "Transferred Shares") and (b) the number of Transferred Shares exceeds the number of shares of Common Stock subject to the Floating Option Instrument immediately prior to such foreclosure or purchase (the amount of such excess being the "Excess Number"), then the number of Option Shares shall automatically be reduced by a number (rounded to the nearest whole number of shares) equal to the Excess Number; provided that subsequent to any Partial Transfer such reduction shall be allocated *pro rata* among this Option and each other Option exchanged for the Option originally issued on the Issue Date.

(iii) The Optionholder shall be responsible for satisfying all legal requirements applicable to its exercise of this Option, and the Grantor shall not be required to settle this Option if settlement of this Option would violate any applicable legal requirement.

3. Exercise of Option; Exchange.

(i) Subject to Section 3(iii) and Section 4(ii), the right to purchase Option Shares represented by this Option is exercisable, in whole or in part by the Optionholder, at any time or from time to time from and after the Issue Date but in no event later than the Expiration Time, by (A) the surrender of this Option and the Notice of Exercise attached as Annex A hereto, duly completed and executed on behalf of the Optionholder, at the principal office of the Registrar located at 1 Circle Star Way, San Carlos, CA 94070, Attn: SBGI Legal Team, e-mail: SBGI-Legal@softbank.com and SBGI-FinOps@softbank.com (or such other office or agency of the Registrar as it may designate by notice in writing to the Optionholder), with a copy (which shall not constitute a Notice of Exercise) to the principal executive office of the Grantor located at T-Mobile Agent LLC, c/o T-Mobile US, Inc., 12920 SE 38th Street, Bellevue, WA 98006 Attn: Broady Hodder, e-mail: Broady.Hodder@T-Mobile.com, and (B) payment of the Exercise Price for the Option Shares thereby purchased by wire transfer of immediately available funds to an account 3(i)designated by the Matching Option Grantor.

(ii) If the Optionholder does not exercise this Option in its entirety, the Optionholder shall be entitled to receive from the Registrar, upon request, a new option of like tenor in substantially identical form and on the same terms for the purchase of that number of Option Shares equal to the difference between the number of Option Shares subject to this Option and the number of Option Shares as to which this Option is so exercised.

(iii) On or after October 2, 2020, each of the Grantor and any Optionholder shall have the right at any time to effectuate the exchange of this Option pursuant to which Newco shall (i) transfer and assign to each Optionholder a *pro rata* interest in the SB-Newco Call Option and (ii) assign to each Optionholder a *pro rata* interest in the Security Agreement (as defined in the Matching Option Instrument), upon which this Option shall be deemed to have been surrendered, exchanged and replaced in full. To effectuate the transfer and assignment pursuant to this Section 3(iii), the Matching Option Grantor shall, in each case, issue a SB-Newco Call Option registered in the name of each Optionholder and representing the right of each such Optionholder to purchase the same number of Option Shares subject to such Option

4. Delivery of Option Shares.

(i) The Option Shares acquired upon exercise of this Option shall be delivered no later than the second Business Day following the date of exercise of this Option in book-entry form. The Optionholder hereby acknowledges that Option Shares acquired upon exercise of this Option have not been registered under the Securities Act and must be held indefinitely unless such Option Shares are subsequently registered under the Securities Act or an exemption from such registration is available, and the Company is under no obligation to register the Option Shares.

(ii) The Option Shares acquired upon exercise of this Option shall be delivered by the Matching Option Grantor directly to the Optionholder against payment or delivery of the Exercise Price by the

Optionholder directly to the Matching Option Grantor. Such delivery of the Option Shares by the Matching Option Grantor to the Optionholder shall be deemed for all purposes to satisfy the Grantor's obligation to deliver the Option Shares to the Optionholder hereunder and such delivery of the Exercise Price by the Optionholder to the Matching Option Grantor shall be deemed for all purposes to satisfy the Optionholder's obligation to deliver the Exercise Price to the Grantor hereunder. The Optionholder acknowledges and agrees that the Grantor shall have no obligation to deliver to the Optionholder any Option Shares which the Matching Option Grantor fails to deliver either to the Optionholder directly or to the Grantor.

5. No Fractional Shares. No fractional Option Shares or other Equity Interests representing fractional Option Shares or other Equity Interests shall be issued or obtained upon any exercise of this Option. In lieu of any fractional share to which the Optionholder would otherwise be entitled, the Optionholder shall be entitled to receive a cash payment equal to the Market Price of the Common Stock or such other Equity Interests on the last trading day preceding the date of exercise less the Exercise Price for such fractional share.

6. No Rights as Stockholders. Except as otherwise provided by the terms of this Option, this Option does not entitle the Optionholder to (i) receive dividends or other distributions, (ii) consent to any action of the stockholders of the Company, (iii) receive notice of or vote at any meeting of the stockholders, (iv) receive notice of any other proceedings of the Company or (v) exercise any other rights whatsoever, in any such case, as a stockholder of the Company prior to the date of exercise hereof.

7. Charges, Taxes and Expenses. Issuance of this Option and the delivery of any shares of Common Stock or other Equity Interests to the Optionholder upon the exercise of this Option shall be made without charge to the Optionholder for any transfer tax or other incidental expense in respect of such delivery, all of which taxes and expenses shall be paid by the Registrar.

8. Transfer and Assignment. Subject to applicable securities laws, the Optionholder shall have the right to pledge, transfer or assign its rights and obligations hereunder, in whole or in part, to (a) the Company, (b) any wholly-owned subsidiary of the Optionholder (so long as such transferee remains a wholly-owned subsidiary of the Optionholder) or (c) any Person that is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act and a "qualified purchaser" as defined in Section 2(a)(51) of the Investment Company Act (each such Person, a "Purchaser"); provided that (1) a Purchaser shall, as a condition for such transfer or assignment, provide to the Registrar a duly executed certificate in the form of Annex B hereto and an executed joinder to the Security Agreement (if any) and any intercreditor agreement entered into in connection with the Margin Loan in a form reasonably satisfactory to the Registrar and (2) such pledge, transfer or assignment will not result in (A) the Grantor incurring any tax cost not reimbursed under this Option or the Matching Option Instrument or (B) a deemed exchange with respect to the Grantor within the meaning of Section 1001 of the Code. Upon a transfer permitted by this Section 8, this Option shall be transferrable upon surrender of this Option to the office or agency of the Registrar described in Section 3, and a new Option of the same tenor and date as this Option but registered in the name of one or more transferees shall be made and delivered by the Registrar to each Purchaser at each such address furnished to the Registrar. If the transferring holder does not transfer the entirety of its rights to purchase all Option Shares hereunder (each such transfer, a "Partial Transfer"), such holder shall be entitled to receive from the Registrar a new Option in substantially identical form for the purchase of that number of Option Shares as to which the right to purchase was not transferred and otherwise substantially on the same terms as the original Option prior to the Partial Transfer. Each Partial Transfer must transfer or assign rights to purchase a minimum of 5,000,000 Option Shares, or, if rights to purchase less than 5,000,000 Option Shares are exercisable hereunder, all rights to purchase Option Shares then exercisable hereunder. All expenses (other than stock transfer taxes) and other charges payable in connection with the preparation, execution and delivery of the new Options pursuant to this Section 8 shall be paid by the Registrar, other than the costs and expenses of counsel or any other advisor to the Optionholder and its transferee.

9. Registry of Option. The Grantor appoints SBGC to act as the Registrar hereunder and SBGC accepts such appointment and agrees to carry out the responsibilities and duties of the Registrar in accordance with the terms of this Option. The Registrar shall maintain a registry showing the name and address of the Optionholder as the registered holder of this Option. This Option may be surrendered for exchange or exercise, in accordance with its terms, at the office of the Registrar, and the Grantor shall be entitled to rely in all respects, prior to written notice to the contrary, upon such registry.

10. Loss, Theft, Destruction or Mutilation of Option. Upon receipt by the Registrar of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Option, and in the case of any such loss, theft or destruction, upon receipt of a bond, indemnity or security reasonably satisfactory to the Registrar, or, in the case of any such mutilation, upon surrender and cancellation of this Option, the Registrar shall make and deliver, in lieu of such lost, stolen, destroyed or mutilated Option, a new Option of like tenor and representing the right to purchase the same aggregate number of Option Shares as provided for in such lost, stolen, destroyed or mutilated Option.

11. Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then such action may be taken or such right may be exercised on the next succeeding day that is a Business Day.

12. Adjustments and Other Rights. The Exercise Price and Option Shares subject to this Option shall be subject to adjustment from time to time as follows; provided that if more than one subsection of this Section 12 is applicable to a single event, the subsection shall be applied that produces the largest adjustment, no single event shall cause an adjustment under more than one subsection of this Section 12 so as to result in duplication and for the avoidance of doubt, no increase to the Exercise Price or decrease in the number of Option Shares subject to this Option shall be made pursuant to this Section 12.

(i) Stock Splits, Subdivisions, Reclassifications or Combinations. If the Company shall at any time or from time to time (a) declare, order, pay or make a dividend or make a distribution on its Common Stock in shares of Common Stock, (b) split, subdivide or reclassify the outstanding shares of Common Stock into a greater number of shares or (c) combine or reclassify the outstanding shares of Common Stock into a smaller number of shares, the number of Option Shares subject to this Option at the time of the record date for such dividend or distribution or the effective date of such split, subdivision, combination or reclassification shall be proportionately adjusted so that the Optionholder immediately after such record date or effective date, as the case may be, shall be entitled to purchase the number of shares of Common Stock which such holder would have owned or been entitled to receive in respect of the shares of Common Stock subject to this Option after such date had this Option been exercised in full immediately prior to such record date or effective date, as the case may be. In the event of such adjustment, the Exercise Price in effect at the time of the record date for such dividend or distribution or the effective date of such split, subdivision, combination or reclassification shall be immediately adjusted to the number obtained by dividing (x) the product of (1) the number of Option Shares subject to this Option in full before the adjustment determined pursuant to the immediately preceding sentence and (2) the Exercise Price in effect immediately prior to the record or effective date, as the case may be, for the dividend, distribution, split, subdivision, combination or reclassification giving rise to such adjustment by (y) the new number of Option Shares subject to this Option in full determined pursuant to the immediately preceding sentence.

(ii) Distributions. If the Company shall fix a record date for the making of a dividend or other distribution (by spin-off or otherwise) on shares of Common Stock, whether in cash, Equity Interests of the Company, other securities of the Company, evidences of indebtedness of the Company or any other Person or any other property (including Equity Interests, other securities or evidences of indebtedness of a subsidiary), or any combination thereof, excluding (x) dividends or distributions subject to adjustment pursuant to Section 12(i) or (y) dividends or distributions of rights in connection with the adoption of a stockholder rights plan in customary form (including with respect to the receipt of such rights in respect of shares of Common Stock issued subsequent to the initial dividend or distribution of such rights), then (a) in the case of any such cash dividend or distribution, the Exercise Price in effect immediately prior to such record date shall be reduced by the gross amount of such cash dividend or distribution without giving effect to any withholding or deduction of taxes at the source by or on behalf of any applicable authority having power to tax in respect of such cash dividend or distribution and (b) in each such other case, in addition to the number of Option Shares subject to this Option, the Optionholder shall be entitled to receive such Equity Interests of the Company, other securities of the Company, evidences of indebtedness of the Company or any other Person or any other property (including Equity Interests, other securities or evidences of indebtedness of a subsidiary), or any combination thereof, that a holder of such number of shares of Common Stock on such record date would have been entitled to receive as a result of such dividend or other distribution. For purposes of the foregoing, in the event that such dividend or distribution in question is ultimately not so made, the Exercise Price and the number of Option Shares subject to this Option then in effect shall be readjusted, effective as of the date when the Board of Directors determines not to make such dividend or distribution, to the Exercise Price that would then be in effect and the number of Option

Shares that would then be subject this Option if such record date had not been fixed. The provisions of this Section 12 shall apply in respect of any Equity Interests that the Optionholder may become entitled to receive by operation of this Section 12(ii).

(iii) Merger Event. In case of any Merger Event, notwithstanding anything to the contrary contained herein, (a) the Exercise Price shall be reduced (but not below zero) by the amount of cash, if any, forming part of the merger consideration per share of Common Stock (assuming for this purpose that any election to receive cash in respect of shares of Common Stock is made for the maximum amount of cash that may be delivered) and (b) the Optionholder's right to receive Option Shares upon exercise of this Option shall be converted, effective upon the occurrence of such Merger Event, into the right to exercise this Option to acquire the number of shares of stock or other securities or property (including cash) that the Common Stock subject to (at the time of such Merger Event) this Option immediately prior to such Merger Event would have been entitled to receive upon consummation of such Merger Event (assuming for this purpose that any election to receive cash in respect of shares of Common Stock is made for the maximum amount of cash that may be delivered).

(iv) Calculation of Certain Option Property. Notwithstanding anything to the contrary, in the event that any Equity Interests, other securities of the Company or any other Person or any other property that the Optionholder may become entitled to receive by operation of this Section 12 (individually and collectively, "Option Property") shall, by its terms, in whole or in part, (x) mature or expire prior to the Expiration Time, or (y) require the giving of any notice or the taking of any action the failure of either of which could result in (1) the forfeiture of rights or value to which the holder thereof would otherwise be entitled prior to the Expiration Time or (2) the maturation or expiration of such Option Property prior to the Expiration Time, then the Exercise Price shall be reduced by the fair market value of such Option Property determined in accordance with this Section 12(iv). The fair market value of Option Property that is listed or traded on an exchange or the prices for which are available on a quotation system shall be the last sale price for such Option Property on such exchange or quotation system. If such Option Property is not listed or traded an exchange or quotation system, the Registrar shall determine the fair market value of such Option Property based on prices for such Option Property obtained from several leading dealers in the market for such Option Property, or if such prices are not available to the Registrar notwithstanding its commercially reasonable efforts so to procure, the fair market value of such Option Property shall be determined by a nationally recognized investment banking, accounting or valuation firm mutually agreed by the Registrar and the Optionholder.

(v) Statement Regarding Adjustments. Whenever the Exercise Price or the number of Option Shares subject to this Option shall be adjusted as provided in this Section 12, the Registrar shall determine the amount and form of any such adjustment in good faith and in a commercially reasonable manner and shall prepare a statement showing in reasonable detail the basis for such determination (including any quotations, market data or information from internal or external sources, and any assumptions, used in making such determination) and cause a copy of such statement to be delivered to the Optionholder as promptly as practicable and in no event later than 5 Business Days following its determination regarding such adjustment.

(vi) Notice of Adjustment Event. In the event that the Company takes any action of the type described in this Section 12 (but only if the action of the type described in this Section 12 would result in an adjustment in the Exercise Price or the number of Option Shares subject to this Option or a change in the type of securities or property to be delivered upon exercise of this Option), the Registrar shall provide written notice to the Optionholder, which notice shall set forth the facts with respect thereto as shall be reasonably necessary to indicate the proposed effect on the Exercise Price and the number, kind or class of shares or other securities or property which upon the delivery of such shares or other securities or property to a holder of Common Stock, is expected to be deliverable to the Optionholder upon exercise of this Option and show in reasonable detail the basis for such determination (including any quotations, market data or information from internal or external sources, and any assumptions, used in making such determination).

(vii) Adjustment Rules. Any adjustments pursuant to this Section 12 shall be made (a) successively whenever an event referred to herein shall occur and (b) in a manner consistent with the adjustments made to the "Option Shares" or "Exercise Price" (in each case as defined in the Matching Option Instrument), as the case may be, pursuant to Section 12 of the Matching Option Instrument. If an adjustment in the Exercise Price made hereunder would reduce the Exercise Price to an amount below par value of the Common Stock, then such adjustment in the Exercise Price made hereunder shall reduce the Exercise Price to the par value of the Common Stock.

13. Representations.

(i) The Optionholder represents and warrants to, and agrees with, the Grantor and Registrar that:

(a) It is a "qualified institutional buyer" as defined in Rule 144A under the Securities Act and a "qualified purchaser" as defined in Section 2(a)(51) of the Investment Company Act.

(b) (1) It is acting for its own account, and it has made its own independent decisions to enter into this Option and as to whether this Option is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary, (2) it is not relying on any communication (written or oral) of the other party or any of the other party's affiliates as investment advice or as a recommendation to enter into this Option (it being understood that information and explanations related to the terms and conditions of this Option shall not be considered investment advice or a recommendation to enter into this Option) and (3) no communication (written or oral) received from the other party or any of the other party's affiliates shall be deemed to be an assurance or guarantee as to the expected results of transactions contemplated by this Option.

(ii) The Grantor represents and warrants to, and agrees with, the Optionholder and the Registrar that:

(a) It is duly organized and validly existing under the laws of its jurisdiction of incorporation and, if relevant under such laws, is in good standing; it has all necessary corporate power and authority to execute, deliver and perform its obligations in respect of this Option; and such execution, delivery and performance have been duly authorized by all necessary corporate action on its part.

(b) Neither the execution and delivery of this Option nor the incurrence or performance of the obligations of such party hereunder will conflict with or result in a breach of (1) the certificate of incorporation or by laws (or any equivalent documents) of the Grantor or (2) any agreement or instrument to which the Grantor is a party or by which it is bound or to which it is subject, or constitute a default under, or result in the creation of any lien under, any such agreement or instrument, except, in the case of clause (2), to the extent that such conflict, breach, default or lien would not have a material adverse effect on the Grantor, this Option or the Optionholder's rights or obligations relating to this Option, or the power or ability of the Grantor to execute and deliver this Option or perform its obligations hereunder.

(iii) The Registrar represents and warrants to, and agrees with, the Grantor and the Optionholder that:

(a) It is duly organized and validly existing under the laws of its jurisdiction of incorporation and, if relevant under such laws, is in good standing; it has all necessary corporate power and authority to execute, deliver and perform its obligations in respect of this Option; and such execution, delivery and performance have been duly authorized by all necessary corporate action on its part.

(b) Neither the execution and delivery of this Option nor the incurrence or performance of the obligations of such party hereunder will conflict with or result in a breach of (1) the certificate of incorporation or by laws (or any equivalent documents) of the Grantor or (2) any agreement or instrument to which the Grantor is a party or by which it is bound or to which it is subject, or constitute a default under, or result in the creation of any lien under, any such agreement or instrument, except, in the case of clause (2), to the extent that such conflict, breach, default or lien would not have a material adverse effect on the Registrar, this Option or the Registrar's rights or obligations relating to this Option, or the power or ability of the Registrar to execute and deliver this Option or perform its obligations hereunder.

14. Tax Matters.

(i) The parties agree that, for U.S. federal income tax purposes, this Option and the Matching Option Instrument shall be treated as a single call option that SBGC issued to DT with respect to the shares of Common Stock covered thereby that, together with the Floating Option Instrument, is granted as consideration for DT's delivery of the consent under the Proxy Agreement. The parties shall not take, and shall cause their affiliates not to take, any position inconsistent with this Section 14(i) for U.S. federal income tax filing or reporting purposes, unless otherwise required by a Final Determination.

(ii) The Grantor represents and warrants to the Optionholder that it is a Delaware limited liability company that is treated as disregarded as separate from a United States person (as that term is defined in Section 7701(a)(30) of the Code) for U.S. federal income tax purposes.

(iii) Upon the reasonable request of the Optionholder, the Grantor agrees to deliver to the Optionholder, as applicable, a U.S. Internal Revenue Service Form W-9 (or successor thereto), and the Optionholder agrees to deliver to the Grantor, as applicable, a U.S. Internal Revenue Service Form W-8 or Form W-9 (or successor thereto) and any other tax forms or documentation requested by the Grantor that Optionholder is eligible to deliver.

(iv) Each party and any of its affiliates shall be entitled to deduct and withhold from any amount payable pursuant to this Option such amounts as it is required to deduct and withhold with respect to the making of such payment under applicable tax law. To the extent amounts are so withheld and paid over to or deposited with the relevant taxing authority, such deducted and withheld amounts shall be treated for all purposes of this Option as having been paid to the person in respect of which such deduction and withholding was made. In addition, to the extent that amounts are withheld and paid over to or deposited with the relevant taxing authority by the Matching Option Grantor with respect to the Matching Option Instrument, such deducted and withheld amounts shall be treated for all purposes of this Option as having been paid to the Optionholder. The parties shall, and shall cause their representatives and affiliates to, reasonably cooperate to reduce or eliminate any amount required to be deducted and withheld pursuant to this Section 14(iv).

15. Governing Law; Jurisdiction; Forum; Waiver of Trial by Jury.

(i) THIS OPTION SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF. In any action between the parties arising out of or relating to this Option, each of the parties (a) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware in and for New Castle County, Delaware, (b) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from such court, and (c) agrees that it will not bring any such action in any court other than the Court of Chancery for the State of Delaware in and for New Castle County, Delaware, or, if (and only if) such court finds it lacks subject matter jurisdiction, the federal court of the United States of America sitting in the State of Delaware, and appellate courts thereof, or, if (and only if) each of such Court of Chancery for the State of Delaware and such federal court finds it lacks subject matter jurisdiction, any state court within the State of Delaware. Service of process, summons, notice or document to any party's address and in the manner set forth in Section 18 shall be effective service of process for any such action.

(ii) EACH PARTY HERETO ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS OPTION IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS OPTION OR THE TRANSACTIONS CONTEMPLATED HEREBY EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (C) IT MAKES SUCH WAIVER VOLUNTARILY AND (D) IT HAS BEEN INDUCED TO ENTER INTO THIS OPTION BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 15(ii).

16. Binding Effect. This Option shall be binding upon any successors or assigns of the Grantor.

17. Amendments and Waivers. Except as otherwise provided herein, the provisions of this Option may be amended, modified or discharged or waived only by written agreement executed by the parties hereto, and no extension of time for the performance of any of the obligations hereunder shall be valid or binding unless set forth in writing and duly executed by the parties. Any waiver shall constitute a waiver only with respect to the specific matter described in such written agreement and shall in no way impair the rights of any party granting any waiver in any other respect or at any other time. The waiver by any of the parties of a breach of, or a default under, any of the provisions hereof, or to exercise any right or privilege hereunder, shall not be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder. Except as expressly provided in this Option, the rights and remedies herein provided are cumulative and none is exclusive of any other, or of any rights or remedies that any party may otherwise have at law or in equity.

18. Notices. Unless otherwise provided in this Option, all notices and other communications provided for hereunder shall be dated and in writing and shall be deemed to have been given (i) when delivered, if delivered personally, or sent by registered or certified mail, return receipt requested, postage prepaid, provided that such delivery is completed during normal business hours of the recipient, failing which such notice shall be deemed to have been given on the next Business Day, (ii) on the next Business Day if sent by overnight courier and delivered on such Business Day within ordinary business hours and, if not, the next Business Day following delivery; and (iii) when received, if received during normal business hours and, if not, the next Business Day after receipt, if delivered by e-mail or any means other than those specified above; provided that all notices to Grantor hereunder shall be sent (1) by email to the email address(es) of the Grantor specified below and (2) by one additional method specified in clause (i) or (ii) above. Such notices shall be delivered to the address set forth below, or to such other address as a party shall have furnished to the other party in accordance with this Section 18. In the event that this Option is transferred or assigned, the address of the Optionholder or the Grantor shall be such other address as shall have been furnished to the other party pursuant to Section 8 or this Section 18, as applicable.

If to the Grantor, to:

T-Mobile Agent LLC
c/o T-Mobile US, Inc.
12920 SE 38th Street
Bellevue, WA 98006
Attention: Broady Hodder
E-mail: Broady.hodder@T-Mobile.com

If to the Registrar, to:

SoftBank Group Capital Ltd
69 Grosvenor Street, London, W1K 3JP United Kingdom
Attention: SBGI Legal
E-mail: sbgi-legal@softbank.com

and

SoftBank Group Corp.
Tokyo Shiodome Bldg.
1-9-1 Higashi-shimbashi
Minato-ku, Tokyo 105-7303
Japan
Attention: Corporrate Officer, Head of Legal Unit
E-mail: bgrp-legalnotice@g.softbank.co.jp
sbgi-legal@softbank.com

with a copy to (which shall not constitute notice):

Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Attention: Robert DeLaMater
Sarah Payne
E-mail: DeLaMaterR@sullcrom.com
PayneSA@SULLCROM.com

If to the Optionholder, to:

Deutsche Telekom AG
Friedrich-Ebert-Allee 140
53113 Bonn, Germany
Attention: Axel Lützner, Head of Legal M&A
E-mail: Axel.Luetzner@telekom.de

with a copy to (which shall not constitute notice):

Cravath, Swaine & Moore LLP
825 Eighth Avenue
New York, New York 10019
Attention: Richard Hall
Andrew C. Elken
E-mail: RHall@cravath.com
AElken@cravath.com

19. Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be in any way impaired thereby, it being intended that all of the rights and privileges of the parties shall be enforceable to the fullest extent permitted by law. To the extent that any such provision is so held to be invalid, illegal or unenforceable, the parties shall in good faith use commercially reasonable efforts to find and effect an alternative means to achieve the same or substantially the same result as that contemplated by such provision.

20. Counterparts. This Option may be signed in any number of counterparts, each of which shall be deemed an original (including signatures delivered via facsimile or electronic mail) with the same effect as if the signatures thereto and hereto were upon the same instrument. The parties hereto may deliver this Option by facsimile or by electronic mail and each party hereto shall be permitted to rely on the signatures so transmitted to the same extent and effect as if they were original signatures.

21. Limited Recourse. Notwithstanding anything to the contrary contained in this Option or the Security Agreement, the sole recourse of the Optionholder against the Grantor in respect of any obligations under this Option, including, without limitation, the right to acquire Option Shares pursuant to Section 2, shall be limited to enforcement on the Collateral (as defined in the Security Agreement). Accordingly, the Optionholder shall not have any claim, right to payment, right of set-off or recourse against the Grantor or any of its affiliates for any amount or obligation, including without limitation, any amounts or obligations which are or remain unsatisfied after the enforcement on the Collateral, and any unsatisfied amounts or obligations, after such enforcement, shall be waived and extinguished.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has caused this Option to be duly executed by a duly authorized officer.

Dated: June 22, 2020

T-MOBILE AGENT LLC

By: _____
Name: J. Braxton Carter
Title: Executive Vice President & Chief Financial Officer

SOFTBANK GROUP CAPITAL LTD,
as the Registrar,

By: _____
Name:
Title:

Acknowledged and Agreed

DEUTSCHE TELEKOM AG

By: _____
Name:
Title:

Exhibit 54

EXECUTION VERSION

CALL OPTION SUPPORT AGREEMENT

This Call Option Support Agreement, dated as of June 22, 2020 (this "**Agreement**"), is made by and among SoftBank Group Corp., a Japanese *kabushiki kaisha* ("**SoftBank**"), SoftBank Group Capital Ltd, a private limited company incorporated in England and Wales and a wholly owned subsidiary of SoftBank ("**SBGC**"), Delaware Project 6 L.L.C., a limited liability company organized in the State of Delaware and a wholly owned subsidiary of SoftBank ("**Project 6 LLC**"), Deutsche Telekom AG, an *Aktiengesellschaft* organized and existing under the laws of the Federal Republic of Germany ("**DT**"), and T-Mobile Agent LLC, a limited liability company organized in the State of Delaware ("**Newco**") (each, a "**Party**" and together, the "**Parties**").

WHEREAS, the Parties hereto are parties to the Master Framework Agreement, dated as of the date hereof (the "**Framework Agreement**");

WHEREAS, as of the date hereof, SoftBank, indirectly through SBGC, beneficially owns 304,606,049 shares of common stock, par value $0.00001 per share, of T-Mobile US, Inc. (the "**Common Stock**");

WHEREAS, SBGC and Newco intend to enter into the SB-Newco Call Option Agreement (as defined in the Framework Agreement) to evidence call options issued to Newco with respect to shares of Common Stock (the "**SB-Newco Call Option**");

WHEREAS, SBGC and DT intend to enter into the SB-DT Call Option Agreement (as defined in the Framework Agreement) to evidence call options issued to DT with respect to shares of Common Stock (the "**SB-DT Call Option**");

WHEREAS, Newco and DT intend to enter into the Newco-DT Call Option Agreement (as defined in the Framework Agreement; the Newco-DT Call Option Agreement, together with the SB-Newco Call Option Agreement, the "**Matched Call Option Agreements**"; and the Matched Call Option Agreements together with the SB-DT Call Option Agreement, the "**Call Option Agreements**") to evidence call options issued to DT with respect to shares of Common Stock (the "**Newco-DT Call Option**" and together with the SB-Newco Call Option, the "**Matched Call Options**" and the Matched Call Options together with the SB-DT Call Option, the "**Call Options**"); and

WHEREAS, following the issuance of the Call Options, SBGC intends to assign its rights and obligations under the SB-Newco Call Option and the SB-DT Call Option to Project 6 LLC, and Project 6 LLC intends to assume all the obligations of SBGC under the SB-Newco Call Option and the SB-DT Call Option;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1

U.S. FEDERAL INCOME TAX TREATMENT OF THE MATCHED CALL OPTIONS

1.1 Tax Treatment of Matched Call Options. The Parties agree that, for U.S. federal income tax purposes, the Matched Call Options shall be treated as a single call option that SBGC issued to DT with respect to the shares of Common Stock covered thereby that, together with the SB-DT Call Option, is granted as consideration for DT's delivery of the Proxy Agreement Consent. The Parties shall not take, and shall cause their affiliates not to take, any position inconsistent with this Section 1.1 for U.S. federal income tax filing or reporting purposes, unless otherwise required by a Final Determination.

ARTICLE 2

AGREEMENTS WITH RESPECT TO DT SHARES

2.1 DT Share Election. The Parties agree that notwithstanding any provision of the Call Option Agreements to the contrary, if the Optionholder (as defined in any Call Option Agreement) is DT or any of its subsidiaries, such Optionholder at its sole discretion may elect to deliver all or any portion of the Exercise Price in the form of no par value registered shares of DT ("**DT Shares**") valued in accordance with Annex A hereto to the Grantor (as defined in such Call Option Agreement) in accordance with the requirements of such Call Option Agreement (a "**DT Share Election**") and, at the request of DT, such Grantor or a credit institution acting on behalf of such Grantor (or, if such Grantor is Newco, the Grantor under the applicable Matched Call Option Agreement), shall execute and deliver a subscription form with respect to such DT Shares in the form of Annex B hereto. Notice of such election shall be given by delivery of a notice in the form of Annex C hereto to Project 6 LLC (with, in the case of the Newco-DT Call Option, a copy to the Grantor under the Newco-DT Call Option) at least four weeks prior to the intended exercise of such Call Option in accordance with its terms. Notwithstanding anything to the contrary in any Call Option Agreement, any portion of the Option Shares for which the DT Share Election has been made shall be delivered to DT subject to the condition precedent of entry of the increase of DT's share capital (corresponding to such portion) in the commercial register provided that such condition precedent shall not be required if DT has been informed by the competent commercial register that the commercial register will not accept a conditional contribution and related certification by the management board (*Vorstand*) and supervisory board (*Aufsichtsrat*) of DT. DT shall use its reasonable best efforts to ensure that the commercial register agrees to a conditional contribution; if after DT having used such reasonable best efforts the commercial register disagrees, the contribution of the Option Shares shall be effected unconditionally and DT shall use its reasonable best efforts to ensure that the capital increase is registered and the new DT Shares delivered as soon as possible.

2.2 Efforts to Effect a DT Share Election. If the Optionholder (as defined in any Call Option Agreement) notifies Project 6 LLC of its intent to make a DT Share Election in accordance with Section 2.1, each SoftBank Party shall use reasonable best efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part to give effect to such DT Share Election, which actions may include, but are not limited to, agreeing with such Optionholder as promptly as reasonably practicable on a step plan setting forth the actions necessary or sensible to give effect to the DT Share Election and the order and the timing in respect of the foregoing actions.

2.3 Restrictions on Resale of DT Shares. (a) Except as set forth in Section 2.3(b),

(i) Without the prior written consent of DT, SoftBank or any of its affiliates shall not offer or sell any DT Shares received by them as a result of a DT Share Election (a "**DT Share Offering**") unless each of the following are true: (i) the DT Share Offering is a "best efforts" placement led by a recognized investment bank; and (ii) the expected proceeds from the DT Share Offering are equal to $100,000,000 or greater or the DT Share Offering is of all the DT Shares held by SoftBank and its affiliates as a result of a DT Share Election.

(ii) SoftBank shall consult in good faith with DT reasonably in advance of any DT Share Offering, including with respect to the timing of such DT Share Offering; provided that DT shall undertake prior to such consultation, to keep all information relating to the consultation and the intended DT Share Offering confidential until a placement announcement has been released.

(iii) DT Shares may not be sold to any of the persons that have been separately identified by name on a restricted investor list (on which DT shall name up to 10 restricted investors) provided by DT to SoftBank or any of its affiliates on the date DT provides notice of its intent to make a DT Share Election pursuant to Section 2.2.

(b) The requirements set forth in Sections 2.3(a)(i) and (ii) shall not apply to any sale of DT Shares or any offer to sell DT Shares made in connection with the Margin Loan (as defined in the Call Option

Agreements) if the proceeds thereof are to be used to repay the Margin Loan or provide cash collateral in respect of the Margin Loan (including in connection with any enforcement thereof).

ARTICLE 3

AGREEMENTS WITH RESPECT TO CALL OPTIONS

3.1 SB-Newco Call Option. (a) Newco shall not pledge, transfer or assign the SB-Newco Call Option at any time other than (i) pursuant to the Pledge and Security Agreement to be entered into on the Closing Date between Newco and DT, or (ii) as contemplated by Section 3.1(b) or 4.1(b) hereof or Section 3(iii) of the Newco-DT Call Option Agreement.

(b) On or after October 2, 2020, each of DT and Newco shall have the right at any time to effectuate an exchange of the Newco-DT Call Option pursuant to which Newco shall (i) transfer and assign to each Optionholder (as defined in the Newco-DT Call Option Agreement) a *pro rata* interest in the SB-Newco Call Option and (ii) assign to each Optionholder a *pro rata* interest in the Pledge and Security Agreement to be entered into on the Closing Date between Project 6 LLC and Newco (the "**SB-Newco Call Option Security Agreement**") (or, in the event the Closing Date does not occur, the Replacement SB-Newco Call Option Security Agreement), upon which such Newco-DT Call Option shall be deemed to have been surrendered, exchanged and replaced in full. To effectuate the transfer and assignment pursuant to this Section 3.1(b), the Grantor of the SB-Newco Call Option shall issue a SB-Newco Call Option, in each case, registered in the name of each Optionholder of Newco-DT Call Options and representing the right of each Optionholder to purchase the same number of Option Shares (as defined in the Matching Call Option Agreements) subject to each such exchanged Newco-DT Call Option.

3.2 Consistency of Adjustments. It is the understanding of the Parties that in the event of any adjustment to the Option Shares or Exercise Price of either Matched Call Option, the same adjustments shall be made to the Option Shares or Exercise Price, as the case be, of the other Matched Call Option.

3.3 Direct Settlement of Matched Options. (a) Prior to any transfer and assignment of the SB-Newco Call Option Agreement pursuant to Section 3.1 hereof or Section 3(iii) of the Newco DT Call Option Agreement, notwithstanding anything in any Matched Call Option Agreement to the contrary:

(i) if the Optionholder (as defined in the Newco-DT Call Option Agreement) is DT or any of its subsidiaries, a Notice of Exercise delivered pursuant to the Newco-DT Call Option Agreement shall (absent advance written notification by Newco to SB that Matched Exercise shall not apply) be effective only upon delivery by such Optionholder of a copy thereof to each of the Parties, such delivery shall be deemed for purposes of the SB-Newco Call Option to be a Notice of Exercise with respect to the same number of Option Shares (a "**Matched Exercise**"), and any election made pursuant to Section 2.1 of the Newco-DT Call Option shall be deemed to apply to the same portion of the Exercise Price under the SB-Newco Call Option in respect of such deemed exercise; and

(ii) an SB-Newco Call Option may not be exercised other than in accordance with clause (i) above.

(b) In the event of any Matched Exercise, the Optionholder under the Newco-DT Call Option shall deliver the Exercise Price to the Grantor under the SB-Newco Option in accordance with the requirements of the SB-Newco Option Agreement and the Grantor under the SB-Newco Option shall deliver the Option Shares to the Optionholder under the Newco-DT Option in accordance with the requirements of the Newco-DT Option Agreement. Such delivery of the Exercise Price shall be deemed for all purposes to satisfy Newco's obligation to deliver the Exercise Price under the SB-Newco Option and such delivery of the Option Shares shall be deemed for all purposes to satisfy Newco's obligation to deliver the Option Shares under the Newco-DT Option, and under no circumstances shall Newco have any obligation to deliver Option Shares under the Newco-DT Option unless it shall have received such Option Shares from the Grantor under the corresponding SB-Newco Call Option.

3.4 Limitation. The Parties agree that no term of or provision under any of the Call Option Agreements shall limit or supersede the rights and obligations of each of the Parties under this Agreement, the Stockholders Agreement or the Proxy Agreement.

3.5 HSR. Notwithstanding anything to the contrary in the SB-DT Call Option Agreement, the grant of the SB-DT Call Option shall not be effective until receipt of all required approvals under applicable antitrust laws.

ARTICLE 4

AGREEMENTS WITH RESPECT TO SECURITY AGREEMENTS AND MARGIN LOANS

4.1 Security Agreements. (a) Notwithstanding anything to the contrary in the SB-Newco Call Option Security Agreement (or, in the event the Closing Date does not occur, the Replacement SB-Newco Call Option Security Agreement), no modification, waiver or amendment thereof shall be effective without the prior written consent of DT (or a subsidiary of DT that is a Newco Optionholder) for so long as DT (or such subsidiary of DT) is a Newco Optionholder.

(b) In the event the Closing Date does not occur on or prior to June 26, 2020, the respective Parties to each of the following agreements described below shall, as promptly as practicable (and in any event no later than the earlier of (x) the entry into of any margin loan secured, directly or indirectly, by any Common Stock held by SoftBank or any of its subsidiaries (a "**Specified Margin Loan**") and (y) July 3, 2020, duly execute and deliver (i) a pledge and security agreement in respect of the SB-Newco Call Option to create in favor of the Optionholder (as defined in the SB-Newco Call Option Agreement) a security interest in all right, title and interest of the Grantor (as defined in the SB-Newco Call Option Agreement) in an amount of shares of Common Stock equal to the number of Option Shares (as defined in the SB-Newco Call Option Agreement) exercisable under the SB-Newco Call Option and any proceeds thereof (the "**Replacement SB-Newco Call Option Security Agreement**"), (ii) a pledge and security agreement in respect of the Newco-DT Call Option to create in favor of the Optionholder (as defined in the Newco-DT Call Option Agreement) a security interest in all right, title and interest of the Grantor (as defined in the Newco-DT Call Option) in the SB-Newco Call Option and Replacement SB-Newco Call Option Security Agreement and any proceeds thereof and (iii) a pledge and security agreement in respect of the SB-DT Call Option to create in favor of the Optionholder (as defined in the SB-DT Call Option Agreement) a security interest in all right, title and interest of the Grantor (as defined in the SB-DT Call Option Agreement) in an amount of shares of Common Stock equal to the number of Option Shares (as defined in the SB-DT Call Option Agreement) exercisable under the SB-DT Call Option and any proceeds thereof.

4.2 Margin Loan. (a) If SoftBank or any of its subsidiaries enters into a Specified Margin Loan in reliance on the consent, dated as of the date hereof, delivered to SoftBank by DT, under the Proxy, Lock-Up and ROFR Agreement, dated as of April 1, 2020, between SoftBank and DT (the "**Proxy Agreement Consent**"), then DT shall, SoftBank shall (or, if applicable, shall cause the relevant borrower subsidiary to) and (if the Newco-DT Call Option is still in effect) Newco shall, simultaneously with the execution and delivery of the agreement providing for such Specified Margin Loan, duly execute and deliver the intercreditor agreement required by the terms of the Proxy Agreement Consent.

(b) SoftBank shall not permit Project 6 LLC (or any successor Grantor under the SB-Newco Call Option Agreement) to default under any Margin Loan (including a Specified Margin Loan), or allow any acceleration of any Margin Loan, prior to the performance in full of the obligations of Project 6 LLC (or such successor) with respect to the first margin call under such Margin Loan; provided that the total aggregate amount required to be paid by SoftBank pursuant to this Section 4.2(b) shall not exceed the first margin call amount plus the amount of all scheduled interest payments under such Margin Loan.

ARTICLE 5

MISCELLANEOUS

5.1 Other Agreements. (a) Promptly upon the completion of any transaction that affects the SoftBank Share Price (as defined in the Matched Call Option Agreements), SoftBank shall notify each Party in writing thereof and of its calculation of the SoftBank Share Price.

(b) In the event of any exercise of the Newco-DT Option in part, SBGC shall, at its own expense, cause to be prepared for the relevant Optionholder a new option of like tenor in substantially identical form for the purchase of that number of Option Shares equal to the difference between the number of Option Shares subject thereto and the number of Option Shares as to which the Newco-DT Option shall have been exercised.

(c) SoftBank shall, upon written request by DT or Newco, promptly reimburse DT or Newco (as the case may be) for any and all documented and customary fees and expenses incurred by it in connection with the enforcement of any rights under any Security Agreement and any proceedings instituted by or against DT as a consequence of enforcing its rights thereunder.

(d) SoftBank acknowledges and agrees that the Proxy Agreement does not restrict or otherwise impair any rights of DT to sell, assign or otherwise transfer its interests in the Call Options (including writing any back-to-back options or warrants, issuing or granting any other securities or derivative instruments or entering into any other agreements or arrangements, in each case, with respect to any Call Options or economic interests therein).

5.2 Definitions. Each capitalized term used and not defined herein shall have the meaning given to such term in the Framework Agreement.

5.3 Termination. This Agreement shall terminate automatically upon the exercise or lapse in full of the Call Options.

5.4 Further Assurances. Each Party agrees to execute and deliver, or cause to be executed and delivered, such agreements, instruments and other documents, and take such other actions consistent with the terms of this Agreement, as the other party may reasonably require from time to time in order to carry out the purposes of this Agreement.

5.5 Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended or waived only by written agreement executed by the Parties.

5.6 Assignment; Binding Agreement. This Agreement and the rights and obligations arising hereunder shall inure to the benefit of and be binding upon the Parties, and, except as otherwise provided in this Agreement, no Party may assign any of its rights or delegate any of its obligations hereunder without the express written consent of the other Parties.

5.7 No Third Party Beneficiaries. Nothing in this Agreement shall convey any rights upon any person or entity that is not a Party or a successor or permitted assignee of a Party to this Agreement.

5.8 Entire Agreement. Articles 1, 2 and 3 of this Agreement shall govern with respect to the matters addressed therein notwithstanding any provision in any of the Call Option Agreements to the contrary. This Agreement, together with the Call Option Agreements, the Framework Agreement and the other Transaction Documents, constitute the sole and entire agreement among the Parties with respect to the subject matter of this Agreement, and supersede all prior representations, agreements and understandings, written or oral, with respect to the subject matter hereof.

5.9 Severability. In the event that any one or more of the provisions contained herein, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be in any way impaired thereby, it being intended that all of the rights and privileges of the Parties shall be enforceable to the fullest extent permitted by law. To the extent that any such provision is so held to be invalid, illegal or unenforceable, the Parties shall in good faith use commercially reasonable efforts to find and effect an alternative means to achieve the same or substantially the same result as that contemplated by such provision.

5.10 Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original (including signatures delivered via facsimile or electronic mail) with the same effect as if the signatures thereto and hereto were upon the same instrument. The Parties may deliver this Agreement by facsimile or by electronic mail and each Party shall be permitted to rely on the signatures so transmitted to the same extent and effect as if they were original signatures.

5.11 Governing Law; Jurisdiction; Forum; Waiver of Trial by Jury. (a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE, REGARDLESS OF THE LAWS THAT MIGHT OTHERWISE GOVERN UNDER ANY APPLICABLE PRINCIPLES OF CONFLICTS OF LAWS THEREOF. In any action between the Parties arising out of or relating to this Agreement, each of the Parties (i) irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware in and for New Castle County, Delaware, (ii) agrees that it will not attempt to deny or defeat such jurisdiction by motion or other request for leave from such court, and (iii) agrees that it will not bring any such action in any court other than the Court of Chancery for the State of Delaware in and for New Castle County, Delaware, or, if (and only if) such court finds it lacks subject matter jurisdiction, the federal court of the United States of America sitting in the State of Delaware, and appellate courts thereof, or, if (and only if) each of such Court of Chancery for the State of Delaware and such federal court finds it lacks subject matter jurisdiction, any state court within the State of Delaware. Service of process, summons, notice or document to any party's address and in the manner set forth in Section 5.12 shall be effective service of process for any such action.

(b) EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE IT HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT AND ANY OF THE AGREEMENTS DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (i) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (ii) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (iii) IT MAKES SUCH WAIVER VOLUNTARILY AND (iv) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVER AND CERTIFICATIONS IN THIS SECTION 5.11(b).

5.12 Notices. Unless otherwise provided in this Agreement, all notices and other communications provided for hereunder shall be dated and in writing and shall be deemed to have been given (a) when delivered, if delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, provided that such delivery is completed during normal business hours of the recipient, failing which such notice shall be deemed to have been given on the next Business Day, (b) on the next Business Day if sent by overnight courier and delivered on such Business Day within ordinary business hours and, if not, the next Business Day following delivery; and (c) when received, if received during normal business hours and, if not, the next Business Day after receipt, if delivered by e-mail or any means other than those specified above; provided that all notices to Newco hereunder shall be sent (1) by email and (2) by one additional method specified in clause (a) or (b) above. Such notices shall be delivered to the address set forth in the Framework Agreement, or to such other address as a Party shall have furnished to the other party in accordance with this Section.

5.13 Interpretation. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. The Parties have participated jointly in the negotiation and drafting of this Agreement and, in the event that an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement. The words "hereof", "herein", and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Any references herein to "Dollars" and "$" are to United States Dollars. The term "or" shall not be exclusive and shall have the meaning commonly ascribed

to the term “and/or”. Whenever the words “include,” “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation.” The word “extent” and the phrase “to the extent” used in this Agreement shall mean the degree to which a subject or other thing extends, and such word or phrase shall not mean simply “if”.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

SOFTBANK GROUP CORP

By: _____
Name:
Title:

SOFTBANK GROUP CAPITAL LTD

By: _____
Name:
Title:

DELAWARE PROJECT 6 L.L.C.

By: _____
Name:
Title:

[Signature Page to Call Option Support Agreement]

DEUTSCHE TELEKOM AG

By: _____
Name:
Title:

By: _____
Name:
Title:

[Signature Page to Call Option Support Agreement]

T-MOBILE AGENT LLC

By: _____

Name: J. Braxton Carter
Title: Executive Vice President & Chief Financial Officer

[Signature Page to Call Option Support Agreement]

Exhibit 55

T-Mobile US, Inc.

Lock-Up Agreement

June 22, 2020

Goldman Sachs & Co. LLC
Morgan Stanley & Co. LLC

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Re: T-Mobile US, Inc. - Lock-Up Agreement

Ladies and Gentlemen:

The undersigned understands that you, as representatives (the "Representatives"), propose to enter into an Underwriting Agreement (the "Underwriting Agreement") on behalf of the several Underwriters named in Schedule I to such agreement (collectively, the "Underwriters"), with T-Mobile US, Inc., a Delaware corporation (the "Company"), providing for a public offering (the "Offering") of the Common Stock of the Company (the "Shares") pursuant to a Registration Statement on Form S-3 (the "Registration Statement") filed with the Securities and Exchange Commission (the "SEC").

In consideration of the agreement by the Underwriters to offer and sell the Shares, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, during the period beginning from the date of this Lock-Up Agreement and continuing to and including the date 90 days after the date set forth on the final prospectus used to sell the Shares (the "Lock-Up Period"), except as expressly permitted herein, the undersigned shall not, and shall not cause or direct any of its affiliates to, (i) offer, sell, contract to sell, pledge, grant any option to purchase, lend or otherwise dispose of any shares of Common Stock of the Company, or any options or warrants to purchase any shares of Common Stock of the Company, or any securities convertible into, exchangeable for or that represent the right to receive shares of Common Stock of the Company (such options, warrants or other securities, collectively, "Derivative Instruments"), including without limitation any such shares or Derivative Instruments now owned or hereafter acquired by the undersigned, (ii) engage in any hedging or other transaction or arrangement (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) which is designed to or which reasonably could be expected to lead to or result in a sale, loan, pledge or other disposition (whether by the undersigned or someone other than the undersigned), or transfer of any of the economic consequences of ownership, in whole or in part, directly or indirectly, of any shares of Common Stock of the Company or Derivative Instruments, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Common Stock or other securities, in cash or otherwise (any such sale, loan, pledge or other disposition, or transfer of economic consequences, a

"Transfer") or (iii) otherwise publicly announce any intention to engage in or cause any action or activity described in clause (i) above or transaction or arrangement described in clause (ii) above. The undersigned represents and warrants that the undersigned is not, and has not caused or directed any of its affiliates to be or become, currently a party to any agreement or arrangement that provides for, is designed to or which reasonably could be expected to lead to or result in any Transfer during the Lock-Up Period, other than the Company-DT Call Option, between T-Mobile Agent LLC and Deutsche Telekom AG, to be dated June 22, 2020 (the "Company-DT Call Option") and the SB-DT Call Option, between Project 6 L.L.C. and Deutsche Telekom AG, to be dated June 22, 2020 (the "SB-DT Call Option" and, together with the Company-DT Call Option, each a "Call Option"). For purposes of this Lock-Up Agreement, the Company shall be deemed not to be an "affiliate" of the undersigned. For the avoidance of doubt, the undersigned agrees that the foregoing provisions shall be equally applicable to any issuer-directed or other Shares the undersigned may purchase in the Offering.

Notwithstanding the foregoing, the undersigned may Transfer the undersigned's shares of Common Stock of the Company (i) as a *bona fide* gift or gifts, provided that the donee or donees thereof agree to be bound in writing by the restrictions set forth herein, (ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer shall not involve a disposition for value, (iii) through the pledge, hypothecation or other granting of a security interest in Shares to one or more banks or financial institutions as collateral or security for any loan, advance or extension of credit and any transfer upon foreclosure upon such shares or thereafter, provided that the undersigned or the Company, as the case may be, shall provide the Representatives prior written notice informing it of any public filing, report or announcement made by or on behalf of the Company or the undersigned with respect thereto, (iv) to any controlled affiliate of the undersigned, provided that (A) any such transfer shall not involve a disposition for value, (B) no filing under Section 16(a) of the Exchange Act or other public disclosure reporting a reduction in beneficial ownership of securities of the Company shall be required or shall be voluntarily made during the Lock-Up Period and (C) the transferee agrees in writing to be bound by the restrictions set forth herein, (v) through the direct or indirect Transfer of the undersigned's rights or economics pursuant to any Call Option (including writing any back-to-back options or warrants, issuing or granting any other securities or Derivative Instruments or entering into any other agreements or arrangements, in each case with respect to any Call Options or economic interests therein), (vi) to a nominee or custodian of a person or entity to whom a Transfer would be permissible under clauses (i) through (v) above, (vii) as required by applicable law or pursuant to an order of a court or regulatory agency of competent jurisdiction or (viii) with the prior written consent of the Representatives on behalf of the Underwriters.

In connection with any Transfers pursuant to clauses (i) through (iv) above, no voluntary announcement announcing such Transfer shall be made by the undersigned. Furthermore, in connection with any Transfers pursuant to clauses (i), (ii), (iv), (v), (vi) and (vii) above, it shall be a condition to the Transfer that if any filing made under the Exchange Act (or required announcement under the laws of another jurisdiction) in connection with such Transfer shall be legally required during the Lock-Up Period, such filing or announcement shall clearly indicate in the text or footnotes thereto the nature and conditions of such Transfer. For purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin. In addition, notwithstanding the foregoing, if the undersigned is a corporation, the corporation may transfer the capital stock of the Company to any wholly-owned subsidiary of such corporation; provided, however, that in any such case, it shall be a condition to the transfer that the transferee execute an agreement stating that the transferee is receiving and holding such capital stock subject to the provisions of this Agreement and there shall be no further transfer of such

capital stock except in accordance with this Agreement, and provided further that any such transfer shall not involve a disposition for value. The undersigned now has, and, except as contemplated by clauses (i) through (viii) of the preceding paragraph, for the duration of this Lock-Up Agreement will have, good and marketable title to the undersigned's shares of Common Stock of the Company, free and clear of all liens, encumbrances, and claims whatsoever. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's shares of Common Stock of the Company except in compliance with the foregoing restrictions.

The undersigned understands that, if (i) the Underwriting Agreement (other than the provisions which survive termination under the terms thereof) shall terminate or be terminated prior to payment for the delivery of the Common Stock to be sold thereunder, (ii) the Registration Statement is withdrawn by the Company, (iii) the Company notifies the Underwriter that it does not intend to proceed with the Offering or (iv) the Offering is not consummated within 45 days of the date of this Lock-Up Agreement, the undersigned shall be released from all obligations under this Lock-Up Agreement and this Lock-Up Agreement shall be of no further effect.

The undersigned understands that the Company and the Underwriters are relying upon this Lock-Up Agreement in proceeding toward consummation of the Offering. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors, and assigns, except as otherwise contemplated by this Lock-Up Agreement.

Very truly yours,

_____
Exact Name of Shareholder

_____
Authorized Signature

_____
Title

_____
Authorized Signature

_____
Title

[Signature Page to DT Lock-Up Agreement]

Exhibit 56

T-Mobile US, Inc.

Lock-Up Agreement

June 22, 2020

Goldman Sachs & Co. LLC
Morgan Stanley & Co. LLC

c/o Goldman Sachs & Co. LLC
200 West Street
New York, New York 10282

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Re: 2020 Cash Mandatory Exchangeable Trust - Lock-Up Agreement

Ladies and Gentlemen:

The undersigned understands that you, as representatives (the "Representatives"), propose to enter into a purchase agreement (the "Purchase Agreement") on behalf of the several purchasers named in Schedule I to such agreement (collectively, the "Purchasers"), with 2020 Cash Mandatory Exchangeable Trust, a trust duly created under the laws of Delaware (the "Trust"), T-Mobile US, Inc., a Delaware corporation (the "Company"), and Softbank Group Capital Ltd., a private limited company incorporated in England and Wales, providing for an offering (the "Offering") of Cash Mandatory Exchangeable Securities of the Trust (the "Securities"), which will be exchangeable for an amount of cash based on the value of a number of shares of Common Stock of the Company, par value $0.00001 per share (the "Common Stock") pursuant to the terms set forth within the Trust Agreement (as defined in the Purchase Agreement).

In consideration of the agreement by the Purchasers to offer and sell the Securities, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, during the period beginning from the date of this Lock-Up Agreement and continuing to and including the date 90 days after the date set forth on the final offering memorandum used to sell the Securities (the "Lock-Up Period"), except as expressly permitted herein, the undersigned shall not, and shall not cause or direct any of its affiliates to, (i) offer, sell, contract to sell, pledge, grant any option to purchase, lend or otherwise dispose of any shares of Common Stock of the Company, or any options or warrants to purchase any shares of Common Stock of the Company, or any securities convertible into, exchangeable for or that represent the right to receive shares of Common Stock of the Company (such options, warrants or other securities, collectively, "Derivative Instruments"), including without limitation any such shares or Derivative Instruments now owned or hereafter acquired by the undersigned, (ii) engage in any hedging or other transaction or arrangement (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) which is designed to or which reasonably could be expected to lead to or result in a sale, loan, pledge or other disposition (whether by the undersigned or someone other than the undersigned), or

transfer of any of the economic consequences of ownership, in whole or in part, directly or indirectly, of any shares of Common Stock of the Company or Derivative Instruments, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Common Stock or other securities, in cash or otherwise (any such sale, loan, pledge or other disposition, or transfer of economic consequences, a "Transfer") or (iii) otherwise publicly announce any intention to engage in or cause any action or activity described in clause (i) above or transaction or arrangement described in clause (ii) above. The undersigned represents and warrants that the undersigned is not, and has not caused or directed any of its affiliates to be or become, currently a party to any agreement or arrangement that provides for, is designed to or which reasonably could be expected to lead to or result in any Transfer during the Lock-Up Period, other than the Company-DT Call Option, between T-Mobile Agent LLC and Deutsche Telekom AG, to be dated June 22, 2020 (the "Company-DT Call Option") and the SB-DT Call Option, between Project 6 L.L.C. and Deutsche Telekom AG, to be dated June 22, 2020 (the "SB-DT Call Option" and, together with the Company-DT Call Option, each a "Call Option"). For purposes of this Lock-Up Agreement, the Company shall be deemed not to be an "affiliate" of the undersigned. For the avoidance of doubt, the undersigned agrees that the foregoing provisions shall be equally applicable to any issuer-directed or other Shares the undersigned may purchase in the Offering.

Notwithstanding the foregoing, the undersigned may Transfer the undersigned's shares of Common Stock of the Company (i) as a *bona fide* gift or gifts, provided that the donee or donees thereof agree to be bound in writing by the restrictions set forth herein, (ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer shall not involve a disposition for value, (iii) through the pledge, hypothecation or other granting of a security interest in Shares to one or more banks or financial institutions as collateral or security for any loan, advance or extension of credit and any transfer upon foreclosure upon such shares or thereafter, provided that the undersigned or the Company, as the case may be, shall provide the Representatives prior written notice informing it of any public filing, report or announcement made by or on behalf of the Company or the undersigned with respect thereto, (iv) to any controlled affiliate of the undersigned, provided that (A) any such transfer shall not involve a disposition for value, (B) no filing under Section 16(a) of the Exchange Act or other public disclosure reporting a reduction in beneficial ownership of securities of the Company shall be required or shall be voluntarily made during the Lock-Up Period and (C) the transferee agrees in writing to be bound by the restrictions set forth herein, (v) through the direct or indirect Transfer of the undersigned's rights or economics pursuant to any Call Option (including writing any back-to-back options or warrants, issuing or granting any other securities or Derivative Instruments or entering into any other agreements or arrangements, in each case with respect to any Call Options or economic interests therein), (vi) to a nominee or custodian of a person or entity to whom a Transfer would be permissible under clauses (i) through (v) above, (vii) as required by applicable law or pursuant to an order of a court or regulatory agency of competent jurisdiction or (viii) with the prior written consent of the Representatives on behalf of the Underwriters.

In connection with any Transfers pursuant to clauses (i) through (iv) above, no voluntary announcement announcing such Transfer shall be made by the undersigned. Furthermore, in connection with any Transfers pursuant to clauses (i), (ii), (iv), (v), (vi) and (vii) above, it shall be a condition to the Transfer that if any filing made under the Exchange Act (or required announcement under the laws of another jurisdiction) in connection with such Transfer shall be legally required during the Lock-Up Period, such filing or announcement shall clearly indicate in the text or footnotes thereto the nature and conditions of such Transfer. For purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not

more remote than first cousin. In addition, notwithstanding the foregoing, if the undersigned is a corporation, the corporation may transfer the capital stock of the Company to any wholly-owned subsidiary of such corporation; provided, however, that in any such case, it shall be a condition to the transfer that the transferee execute an agreement stating that the transferee is receiving and holding such capital stock subject to the provisions of this Agreement and there shall be no further transfer of such capital stock except in accordance with this Agreement, and provided further that any such transfer shall not involve a disposition for value. The undersigned now has, and, except as contemplated by clauses (i) through (viii) of the preceding paragraph, for the duration of this Lock-Up Agreement will have, good and marketable title to the undersigned's shares of Common Stock of the Company, free and clear of all liens, encumbrances, and claims whatsoever. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's shares of Common Stock of the Company except in compliance with the foregoing restrictions.

The undersigned understands that, if (i) the Purchase Agreement (other than the provisions which survive termination under the terms thereof) shall terminate or be terminated prior to payment for the delivery of the Securities to be sold thereunder, (ii) the Offering Memorandum is withdrawn by the Trust, (iii) the Trust notifies the Purchasers that it does not intend to proceed with the Offering or (iv) the Offering is not consummated within 45 days of the date of this Lock-Up Agreement, the undersigned shall be released from all obligations under this Lock-Up Agreement and this Lock-Up Agreement shall be of no further effect.

The undersigned understands that the Company and the Purchasers are relying upon this Lock-Up Agreement in proceeding toward consummation of the Offering. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors, and assigns, except as otherwise contemplated by this Lock-Up Agreement.

Very truly yours,

_____

Exact Name of Shareholder

_____

Authorized Signature

_____

Title

_____

Authorized Signature

_____

Title