

## **Declaration of conformity by United Internet AG with regard to the recommendations of the German Corporate Governance Code in accordance with Section 161 German Stock Corporation Act (AktG)**

In accordance with Section 161 German Stock Corporation Act (AktG), the Management Board and Supervisory Board of United Internet AG declare that:

Since its last Declaration of Conformity issued on February 20, 2018, United Internet AG complied with the recommendations of the German Corporate Governance Code (the "Code") in the version dated February 20, 2018 and will comply with the recommendations of the Code with the following exceptions:

### **Deductibles in the case of D&O insurance policies for Supervisory Board members (section 3.8 para. 3 of the Code)**

The D&O insurance policy for Supervisory Board members does not include any deductible. This is also not planned in the future as United Internet AG does not generally believe that the motivation and responsibility with which the members of the Supervisory Board conduct their duties can be improved by such a deductible.

### **Capping Management Board compensation (section 4.2.3 para. 2 sentence 6 of the Code)**

The agreements regarding Management Board compensation do not include payment caps for the total amount. Although provision is made for caps on variable components, these are not expressed as a total but as a percentage of a fixed amount. As the Supervisory Board believes that the general capping of Management Board compensation intended by the Code's recommendation is already suitably reflected by the provisions of the current compensation agreements, it does not intend to comply in full with the Code's recommendation acc. to section 4.2.3 para. 2 sentence 6 in the future.

### **Formation of committees (section 5.3 of the Code)**

In view of its current size with only three members, the Supervisory Board has not formed any committees and fulfills all its duties as a whole. Under these circumstances, the Supervisory Board cannot recognize how the formation of committees would improve the efficiency of its work.

### **Targets for the composition of the Supervisory Board (section 5.4.1 para. 2 and 3 of the Code)**

Following the resolution of past uncertainties in the regulatory environment, the Supervisory Board specified first concrete objectives regarding its composition in a resolution adopted on December 16, 2015 and will take these objectives into consideration when making election proposals at future Annual Shareholders' Meetings. It was decided not to set a regular limit for the duration of membership to the Supervisory Board as the Supervisory Board believes that such a limitation is not appropriate compared to other criteria for nominating Supervisory Board members and that it is ultimately at the discretion of the Annual Shareholders' Meeting to elect

those candidates to the Supervisory Board whom they believe are best suited to representing their interests. The specific objectives of the Supervisory Board and the status of their implementation are published in the Company's Corporate Governance Report.

**Consideration of the Deputy Chair when setting compensation for Supervisory Board members  
(section 5.4.6 para. 1 sentence 2 of the Code)**

When setting compensation for Supervisory Board members, the position of the Deputy Chair of the Supervisory Board is not considered. The Deputy Chair of the Supervisory Board does not currently undertake any additional duties which would represent a greater burden compared to those of a regular Supervisory Board member.

**Publications on accounting  
(section 7.1.2 sentence 4 of the Code)**

Due to organizational and internal reasons, United Internet AG will publish the report for the first half-year 2019 on August 15, 2019.

Montabaur, February 19, 2019

For the Management Board  
Ralph Dommermuth

For the Supervisory Board  
Kurt Dobitsch