

Invitation to the Annual Shareholders' Meeting

We hereby invite our shareholders
to the Company's
Annual Shareholders' Meeting
to be held on

**Thursday, May 21, 2015,
at 11:00 (CEST)
at the "Alte Oper",
Opernplatz 1,
Mozartsaal,
60313 Frankfurt am Main,
Germany.**

2015

**United Internet AG, Montabaur
ISIN DE0005089031**



Overview Agenda Items

- Item 1.** Presentation of the approved financial statements, the approved consolidated financial statements, the joint management report for the Parent Company and the Group, including the explanatory report on the disclosures pursuant to Sections 289 (4) and 315 (4) of the German Commercial Code (HGB), the Remuneration Report, and the Declaration on Corporate Governance pursuant to Section 289a HGB (including the Corporate Governance Report), together with the Report of the Supervisory Board for the fiscal year 2014.
- Item 2.** Resolution on the allocation of unappropriated profit
- Item 3.** Resolution on the ratification of Management Board actions
- Item 4.** Resolution on the ratification of Supervisory Board actions
- Item 5.** Resolution on the appointment of the auditors of the annual financial statements and consolidated annual financial statements
- Item 6.** Resolution on the election of the Supervisory Board
- Item 7.** Resolution on Supervisory Board remuneration
- Item 8.** Resolution on the creation of Authorized Capital 2015 with the possibility to exclude subscription rights, cancellation of Authorized Capital 2011 and corresponding amendments to the Company's by-laws
- Item 9.** Resolution on the authorization to issue bonds with warrants and/or convertible bonds, the creation of conditional capital with the possibility to exclude subscription rights (Conditional Capital 2015) with cancellation of the existing authorization and the existing conditional capital and corresponding amendments to the Company's by-laws
- Item 10.** Resolution on the approval of a control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Corporate Services GmbH as dependent company
- Item 11.** Resolution on the approval of a profit and loss transfer agreement dated February 12, 2015 between United Internet AG as parent company and United Internet Mail & Media SE as subsidiary
- Item 12.** Resolution on the approval of a control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Mail & Media SE as dependent company
- Item 13.** Resolution on the approval of a profit and loss transfer agreement dated February 12, 2015 between United Internet AG as parent company and United Internet Service SE as subsidiary
- Item 14.** Resolution on the approval of a control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Service SE as dependent company
- Item 15.** Resolution on the approval of a profit and loss transfer agreement dated March 13, 2015 between United Internet AG as parent company and United Internet Service Holding GmbH as subsidiary
- Item 16.** Resolution on the approval of a control agreement dated March 13, 2015 between United Internet AG as controlling company and United Internet Service Holding GmbH as dependent company

1. Presentation of the approved financial statements, the approved consolidated financial statements, the joint management report for the Parent Company and the Group, including the explanatory report on the disclosures pursuant to Sections 289 (4) and 315 (4) of the German Commercial Code (HGB), the Remuneration Report, and the Declaration on Corporate Governance pursuant to Section 289a HGB (including the Corporate Governance Report), together with the Report of the Supervisory Board for the fiscal year 2014.

No resolution shall be adopted with regard to this agenda item as the Supervisory Board has already approved the annual financial statements and the consolidated financial statements.

Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the above documents can be accessed via the corporate website www.united-internet.de in the Investor Relations/Annual Shareholders' Meeting section. They will also be available for inspection at the Annual Shareholders' Meeting.

2. Resolution on the allocation of unappropriated profit

The Management Board and Supervisory Board recommend that the unappropriated profit of United Internet AG for fiscal year 2014 of EUR 1,422,774,783.56 be allocated as follows:

- a portion of EUR 122,260,597.20 shall be distributed to shareholders as a dividend. At the time of Notice, a total of 203,767,662 shares are entitled to receive a dividend for fiscal year 2014. This corresponds to a dividend of EUR 0.60 per share.
- the remaining amount of EUR 1,300,514,186.36 is to be carried forward.

The profit allocation proposal takes into account the 1,232,338 treasury shares held directly or indirectly by the Company at the time of Notice which, pursuant to Section 71b German Stock Corporation Act (AktG), have no dividend rights. Should the number of shares carrying dividend rights for the past fiscal year 2014 change before the Annual Shareholders' Meeting, a correspondingly adapted resolution shall be presented at the Annual Shareholders' Meeting which still proposes a dividend of EUR 0.60 per no-par value share carrying dividend rights and correspondingly adjusted amounts for the dividend payout and the remaining amount to be carried forward.

The dividend payment shall be made on May 22, 2015.

3. Resolution on the ratification of Management Board actions

The Management Board and Supervisory Board propose a resolution to ratify the actions of those members of the Company's Management Board in office in fiscal year 2014 for that period.

4. Resolution on the ratification of Supervisory Board actions

The Management Board and Supervisory Board propose a resolution to ratify the actions of those members of the Company's Supervisory Board in office in fiscal year 2014 for that period.

5. Resolution on the appointment of the external auditors of the annual financial statements and consolidated annual financial statements

The Supervisory Board recommends that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, branch office Eschborn/Frankfurt am Main

- be appointed as external auditors of the annual financial statements and the consolidated annual financial statements for the fiscal year 2015; and
- be appointed as external auditors for the audit review of the half-yearly and quarterly financial reports, should the Company decide to subject these reports to an audit review.

Prior to submitting its election proposal, the Supervisory Board was provided with a declaration of Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft regarding its independence in accordance with the German Corporate Governance Code.

6. Resolution on the election of the Supervisory Board

Pursuant to Sections 95 and 96 AktG in conjunction with Section 8 (1) of the Company's by-laws, the Supervisory Board consists of three members who are elected by the Annual Shareholders' Meeting. The term of office of all three members of the Supervisory Board ends on termination of this year's Annual Shareholders' Meeting. Pursuant to Section 8 (1) of the Company's by-laws, Mr. Ralph Dommermuth has the right to appoint one of the members of the Supervisory Board.

Mr. Dommermuth has informed the Company that he does not wish to exercise his appointment right for the forthcoming election of the Supervisory Board. The Annual Shareholders' Meeting shall therefore elect three members of the Supervisory Board.

The Supervisory Board proposes the election of:

(1) Mr. Kurt Dobitsch, Chairman of the Supervisory Board of United Internet AG, Markt Schwaben

Mr. Dobitsch is already Chairman of the Supervisory Board of United Internet AG. He is also a member of the mandatory supervisory boards of the following companies:

- 1&1 Internet AG, Montabaur
- 1&1 Telecommunication AG, Montabaur
- United Internet Ventures AG, Montabaur (chair)
- Bechtle AG, Gaildorf
- Nemetschek AG, Munich (chair)
- Singhammer IT Consulting AG, Munich

Mr. Dobitsch also hold seats on similar committees of the following domestic and foreign companies:

- Graphisoft S.E., Budapest, Hungary
- Vectorworks Inc., Columbia, United States of America

(2) Mr. Michael Scheeren, Member of the Supervisory Board of United Internet AG, Frankfurt am Main

Mr. Scheeren is already a member of the Supervisory Board of United Internet AG. He is also a member of the mandatory supervisory boards of the following companies:

- 1&1 Internet AG, Montabaur (chair)
- 1&1 Telecommunication AG, Montabaur (chair)
- 1&1 Telecommunication Holding SE, Montabaur (chair)
- GMX & WEB.DE Mail & Media SE, Montabaur (chair)
- United Internet Ventures AG, Montabaur

Mr. Scheeren also hold seats on similar committees of the following domestic and foreign companies:

- Goldbach Group AG, Küsnacht-Zurich, Switzerland

- (3) Mr. Kai-Uwe Ricke, Chairman of the Board of Directors of Delta Partners, Dubai, Emirate of Dubai, Stallikon, Switzerland

Mr. Ricke is already a member of the Supervisory Board of United Internet AG. He is also a member of the mandatory supervisory boards of the following companies:

- 1&1 Internet AG, Montabaur
- 1&1 Telecommunication AG, Montabaur
- 1&1 Telecommunication Holding SE, Montabaur
- GMX & WEB.DE Mail & Media SE, Montabaur
- United Internet Ventures AG, Montabaur
- Zalando SE, Berlin

Mr. Ricke also holds seats on similar committees of the following domestic and foreign companies:

- Delta Partners, Dubai, Emirate of Dubai (Chairman of the Board of Directors)
- euNetworks Group Ltd., Singapore, Singapore
- SUSI Partner AG, Zürich, Switzerland
- Virgin Mobile CEE, Amsterdam, Netherlands

Pursuant to Section 8 (2) of the Company's by-laws, the Supervisory Board proposes that Messrs. Dobitsch, Scheeren and Ricke be elected to the Supervisory Board with effect from the end of the Annual Shareholders' Meeting on May 21, 2015 for the period ending with the Annual Shareholders' Meeting which adopts the ratification of the Supervisory Board's actions for the fourth fiscal year after the election, whereby the fiscal year in which the election is held is not counted. Subject to the formation of short fiscal years, the period of office shall therefore end on expiry of ordinary Annual Shareholders' Meeting of the year 2020. The Annual Shareholders' Meeting is not bound by election proposals.

Of the candidates for the Supervisory Board, Mr. Scheeren qualifies in particular as an independent financial expert as defined by Section 100 (5) AktG due to his many years of service as Chief Financial Officer.

It is intended to conduct the election to the Supervisory Board in the form of individual elections.

In the case of his re-election, it is intended that Mr. Dobitsch be proposed as a candidate for Chairman of the Supervisory Board.

7. Resolution on Supervisory Board remuneration

In 2010, the Annual Shareholders' Meeting adopted a resolution concerning the remuneration of the Supervisory Board.

Current Supervisory Board remuneration consists of a fixed annual payment and a variable component linked to earnings per share ("EPS"). Variable compensation was divided in such a way that it included a performance-based component calculated on an annual basis as well as a performance-based component calculated on a long-term basis.

From now on, Supervisory Board remuneration is to consist of a fixed annual remuneration component and the granting of an attendance fee per Supervisory Board meeting. The proposed new arrangement takes account of changes in the German Corporate Governance Code since the last compensation resolution. The German Corporate Governance Code now recommends that supervisory board members receive only a fixed compensation in order to strengthen their independence and that variable compensation should no longer be granted. The new remuneration regulation shall apply to the fiscal year 2015 and the following fiscal years.

The Management Board and Supervisory Board therefore submit the following resolution for adoption:

a) Cancellation of the remuneration resolution of 2010

The resolution adopted by the Annual Shareholders' Meeting of June 2, 2010 concerning the remuneration of Supervisory Board members shall be cancelled with effect from fiscal year 2015.

b) Remuneration resolution as of fiscal year 2015

The following new regulation for Supervisory Board remuneration shall apply as of fiscal year 2015:

- i) In addition to the reimbursement of cash expenses, each member of the Supervisory Board shall receive fixed annual remuneration of EUR 15,000. The Chairman of the Supervisory Board shall receive twice this amount.
- ii) A member of the Supervisory Board who is only in office for a part of the fiscal year in question, shall receive a lower amount of remuneration pro rata temporis for each month commenced.
- iii) In addition, each member of the Supervisory Board shall receive a payment of EUR 1,000 for each meeting they attend in person, or via telephone, video conference or corresponding connection.
- iv) Compensation according to sub-sections i) to iii) is due in total on expiry of the fiscal year. Expenses are reimbursed immediately.

8. Resolution on the creation of Authorized Capital 2015 with the possibility to exclude subscription rights, cancellation of Authorized Capital 2011 and corresponding amendments to the Company's by-laws

The Annual Shareholders' Meeting of May 26, 2011 authorized the Management Board, subject to the approval of the Supervisory Board, to increase the Company's capital stock by up to EUR 112,500,000.00 by issuing on one or more occasions new no-par value shares and at the same time to cancel the previous Authorized Capital. The Management Board has made partial use of this authorization and on the basis of the authorization resolved on September 15/16, 2014 to increase the Company's capital stock for cash contribution by EUR 11,000,000.00, from EUR 194,000,000.00 to EUR 205,000,000.00, by issuing 11,000,000 new no-par value shares. The Supervisory Board approved the Management Board resolution on September 15/16, 2014 and the capital increase was entered in the Company's commercial register on September 17, 2014. Following the partial use of the authorization, the Management Board is now authorized, subject to the approval of the Supervisory Board, to increase the Company's capital stock by up to a total of EUR 101,500,000.00 by issuing on one or more occasions new no-par value shares. This authorization expires on May 25, 2016.

Due to the above mentioned partial use, the present authorization is no longer available to the full extent. On cancellation of this authorization, new Authorized Capital is therefore to be created in the amount of EUR 102,500,000.00, with the corresponding amendment of Section 5 (4) of the Company's by-laws, to provide planning certainty for the Management Board and enable it to quickly and flexibly adapt the Company's equity funding to financial necessities. When using this new Authorized Capital, shareholders are to be granted subscription rights; however, the Management Board shall be authorized to exclude the subscription right of shareholders for certain purposes, subject to the approval of the Supervisory Board.

The Supervisory Board and Management Board propose that the following resolution be adopted:

a) Cancellation of the previous authorization

The authorization adopted by the Annual Shareholders' Meeting of May 26, 2011 on June 2, 2010 pursuant to Section 5 (4) of the Company's by-laws shall be cancelled when the new authorization under b) and c) below becomes effective.

b) Authorization

The Management Board is authorized, subject to the approval of the Supervisory Board, to increase the capital stock in the period ending May 20, 2020 by a maximum of EUR 102,500,000.00 by issuing on one or more occasions new no-par value shares in return for cash and/or non-cash contributions (Authorized Capital 2015). In the case of a capital increase, shareholders shall be granted subscription rights. Pursuant to Section 186 (5) AktG, shareholders can also be granted subscription rights indirectly. However, the Management Board is authorized, subject to the approval of the Supervisory Board, to exclude the rights of shareholders to subscribe:

- in the case of fractional amounts arising from the subscription ratio;
- in the case of a capital increase in return for cash contribution if the new shares are issued at an issuance price which is not substantially below the market price (as defined by Section 203 (1) and (2) in conjunction with Section 186 (3) Sentence 4 AktG) of those Company shares already listed of the same type and with the same terms at the time of the final determination of the issuance price by the Management Board, which should be as near as possible to the share issue date, and the proportionate amount of the capital stock attributable to the new shares for which subscription rights are excluded does not exceed ten percent of the existing capital stock, neither at the time this authorization becomes effective nor when it is exercised. This amount includes the proportionate share of capital stock attributable to shares issued or used during the term of the authorization in direct or corresponding application of Section 186 (3) Sentence 4 AktG under exclusion of subscription rights. This amount also includes the proportionate share of capital stock attributable to shares issued or to be issued to serve conversion or warrant rights, providing the underlying bonds are issued during the term of this authorization under exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG;
- to the extent that this should be necessary in order to grant subscription rights for new shares to bearers of bonds with warrant or conversion rights or obligations issued by the Company or subordinated Group companies in the amount to which they are entitled on exercise of their warrant or conversion rights or fulfillment of their warrant or conversion obligation;
- in the case of capital increases in return for non-cash contribution to grant shares for the purpose of acquiring companies, parts of companies, interests in companies or other assets, including rights and receivables, or as part of business combinations.

The Management Board, with the consent of the Supervisory Board, is authorized to determine the further details of the capital increase and its execution, including the content of share rights and the terms of the share issue.

c) Amendment of the by-laws

Section 5 (4) of the Company's by-laws is to be reformulated as follows:

- “(4) The Management Board is authorized, subject to the approval of the Supervisory Board, to increase the capital stock in the period ending May 20, 2020 by a maximum of EUR 102,500,000.00 by issuing on one or more occasions new no-par value shares in return for cash and/or non-cash contributions (Authorized Capital 2015).

Shareholders shall be granted subscription rights. Pursuant to Section 186 (5) AktG, shareholders can also be granted subscription rights indirectly. However, the Management Board is authorized, subject to the approval of the Supervisory Board, to exclude the rights of shareholders to subscribe:

- in the case of fractional amounts arising from the subscription ratio;
- in the case of a capital increase in return for cash contribution if the new shares are issued at an issuance price which is not substantially below the market price (as defined by Section 203 (1) and (2) in conjunction with Section 186 (3) Sentence 4 AktG) of those Company shares already listed of the same type and with the same terms at the time of the final determination of the issuance price by the Management Board, which should be as near as possible to the share issue date, and the proportionate amount of the capital stock attributable to the new shares for which subscription rights are excluded does not exceed ten percent of the existing capital stock, neither at the time this authorization becomes effective nor when it is exercised. This amount includes the proportionate share of capital stock attributable to shares issued or used during the term of the authorization in direct or corresponding application of Section 186 (3) Sentence 4 AktG under exclusion of subscription rights. This amount also includes the proportionate share of capital stock attributable to shares issued or to be issued to serve conversion or warrant rights, providing the underlying bonds are issued during the term of this authorization under exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG;
- to the extent that this should be necessary in order to grant subscription rights for new shares to bearers of bonds with warrant or conversion rights or obligations issued by the Company or subordinated Group companies in the amount to which they are entitled on exercise of their warrant or conversion rights or fulfillment of their warrant or conversion obligation;
- in the case of capital increases in return for non-cash contribution to grant shares for the purpose of acquiring companies, parts of companies, interests in companies or other assets, including rights and receivables, or as part of business combinations.

The Management Board, with the consent of the Supervisory Board, is authorized to determine the further details of the capital increase and its execution, including the content of share rights and the terms of the share issue."

d) Authorization to amend the by-laws

The Supervisory Board shall be authorized to adjust Section 5 (4) of the Company's by-laws relative to the respective utilization of the Authorized Capital 2015 or upon expiration of the authorization period.

e) Instruction to register

The Management Board is instructed to report the resolution to cancel Authorized Capital 2011 for entry into the commercial register in such a way that the cancellation is only entered when the new Authorized Capital 2015 to be resolved under this agenda item 8 is entered into the commercial register at the same time. The Management Board is authorized to register Authorized Capital 2015 for entry into the commercial register, irrespective of the other resolutions of the Annual Shareholders' Meeting.

The report of the Management Board to the Annual Shareholders' Meeting on the exclusion of subscription rights in accordance with Sections 203 (2), and 186 (4) Sentence 2 AktG is printed below this Agenda.

9. Resolution on the authorization to issue bonds with warrants and/or convertible bonds, the creation of conditional capital with the possibility to exclude subscription rights (Conditional Capital 2015) with cancellation of the existing authorization and the existing conditional capital and corresponding amendments to the Company's by-laws

In order to utilize all legal possibilities for the creation of an optimum financial structure for the Company, a new authorization for issuing warrant and/or convertible bonds and creating new conditional capital (Conditional Capital 2015) is proposed. The current authorization and respective Conditional Capital 2014 are limited to May 21, 2019. The possibility provided in this previous authorization to exclude the subscription rights of shareholders under simplified conditions for bonds issued at prices close to the prevailing market price pursuant to Section 186 (3) Sentence 4 AktG is limited to bonds with rights to shares which do not exceed ten percent of capital stock. This limitation includes shares issued or sold in direct or corresponding application of Section 186 (3) Sentence 4 AktG under exclusion of subscription rights. As the Company conducted a capital increase from Authorized Capital in 2014 with the exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG, the present authorization is no longer available to the full extent. In order to ensure that the authorization is available to the Company to a sufficient extent again in future years, the Management Board and Supervisory Board therefore propose the following resolution:

a) Cancellation of the previous authorization and Conditional Capital 2014

On May 22, 2014 the Annual Shareholders' Meeting (under Agenda Item 7) adopted a conditional capital increase (Conditional Capital 2014) of up to EUR 30,000,000.00 which was earmarked for shares to be granted to bearers or holders of warrant and/or convertible bonds which the Annual Shareholders' Meeting of the same day authorized the Company to issue in the period ending May 21, 2019. The Company has not made use of this authorization to issue warrant or convertible bonds so far.

The authorization and Conditional Capital 2014 shall be cancelled with effect from that time at which

- the contestation period in accordance with Section 246 (1) German Stock Corporation Act (AktG) has expired without any claims being lodged against the authorization under b) or, in the event of such a claim having been lodged with the applicable period, it was dismissed, withdrawn or otherwise settled in a legally binding manner (including the release procedure pursuant to Section 246a AktG), and
- Conditional Capital 2015 and the corresponding amendment of Section 5 (6) of the Company's by-laws have been entered in the commercial register.

b) Authorization

i) Period of authorization, nominal amount, term, number of shares

The Management Board is authorized, subject to the approval of the Supervisory Board, to issue on one or more occasions in the period ending May 20, 2020 warrant and/or convertible bonds with a total nominal value of up to EUR 1,000,000,000.00 with or without term restriction (hereinafter referred to jointly as the "bonds") and to grant bearers or holders of bonds warrant or conversion rights or obligations for new Company shares with an attributable proportional share of capital stock of up to EUR 25,000,000.00, as specified in more detail in the warrant terms and conditions attached to each warrant or convertible bond (hereinafter referred to as the "bond conditions"). In addition to euros, the bonds may also be issued in any legal currency of an OECD nation – limited to the equivalent value in euros. They may also be issued by a subordinated Group company; for this case, the Management Board is authorized to assume on behalf of the Company the guarantee for the bonds and to grant the bearers of warrant or conversion rights or obligations from such bonds new shares in the Company.

The issue of bonds may also be made for non-cash contribution, in particular equity interests in other companies.

The individual issues are to be divided into partial bonds with equal rights.

ii) Subscription rights, exclusion of subscription rights

Shareholders are generally entitled to subscription rights for the bonds. The bonds may also be accepted by a bank or company as defined by Section 186 (5) Sentence 1 AktG with the obligation to offer them for subscription to shareholders. If the bonds are issued by a subordinated Group company, United Internet AG must ensure the granting of statutory subscription rights for shareholders of United Internet AG as defined in the previous sentence. However, the Management Board is authorized, subject to the approval of the Supervisory Board, to exclude the subscription rights of shareholders to the bonds,

- (1) insofar as they are offered for cash consideration and the issue price is not materially lower than the theoretical market value of the bonds calculated using recognized valuation techniques. This only applies, however, providing the proportionate amount of the capital stock attributable to the new shares issued to serve the respective conversion and/or warrant rights or obligations does not exceed ten percent of the capital stock, neither at the time this authorization becomes effective nor when it is exercised. This amount includes the proportionate share of capital stock attributable to shares issued or used during the term of this authorization under exclusion of subscription rights in direct or corresponding application of Section 186 (3) Sentence 4 German Stock Corporation Act (AktG); this amount also includes the proportionate share of capital stock attributable to shares issued or to be issued to serve conversion and/or warrant rights or obligations, providing the underlying bonds are issued during the term of this authorization under exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG;
- (2) for fractional amounts resulting from the subscription ratio;
- (3) insofar as it is necessary in order to grant the bearers of conversion or warrant rights or obligations to Company shares a subscription right in the amount to which they are entitled on conversion of their conversion or warrant rights or fulfillment of their conversion obligation; or
- (4) insofar as bonds are to be issued in return for non-cash contributions, especially in the course of business combinations or for the acquisition of companies, parts of companies, interests in companies or other assets eligible for contribution, and the value of the non-cash contribution is reasonably proportionate to the value of the bond.

iii) Conversion rights

In the case of an issue of convertible bonds, the bearers receive the right to convert their bonds into Company shares in accordance with the bond conditions. The proportionate amount of capital stock represented by shares to be issued for the conversion may not exceed the nominal amount of the convertible bond. The exchange ratio is obtained by dividing the nominal amount of a bond by the stipulated conversion price for one new share of the Company. The exchange ratio may also be obtained by dividing the issue price of a bond that is lower than its nominal amount by the stipulated conversion price for one new share of the Company. The ex-change ratio may be rounded up or down to a whole number. An additional cash payment may also be stipulated. The terms and conditions may also stipulate that fractions shall be combined or settled in cash.

iv) Warrant rights

In the case of an issue of warrant bonds, one or more warrants are attached to each warrant bond which entitle the bearer to receive Company shares in accordance with the bond conditions. The bond terms may stipulate that the warrant price may also be settled by transfer of bonds and possibly an additional sum in cash. The proportionate amount of capital stock of shares to be issued for each warrant bond may not exceed the nominal amount of the warrant bond. Should this result in fractional amounts of shares, these fractions may be added together in accordance with the bond conditions in order to subscribe for whole shares, possibly in exchange for additional payment.

v) Warrant or conversion obligations, right to tender shares

The bond conditions may also stipulate a conversion or warrant obligation at the end of the term (or at an earlier time) or the right of United Internet AG or the issuer of the bond to grant the bearers or holders, fully or partially, no-par value shares in United Internet AG instead of paying the due monetary amount on expiry of the bond bearing warrant or conversion rights (this also includes expiry due to termination).

vi) Warrant or conversion price, protection against dilution

With the exception of those cases in which a warrant or conversion obligation or a right to tender shares is stipulated, the conversion or warrant price to be set must be at least 80% of the volume-weighted average price of Company shares in electronic trading on the Frankfurt Stock Exchange over the ten trading days prior to the day of the Management Board's resolution on the issue of convertible bonds. If subscription rights are traded, the days on which subscription rights are traded on the Frankfurt Stock Exchange, with the exception of the last two trading days of subscription right trading, are decisive.

In the case of bonds with a warrant or conversion obligation or a right of the Company to tender shares, the bond terms may stipulate that the warrant or conversion price must be at least either the above mentioned minimum price or the volume-weighted average price of Company shares in electronic trading on the Frankfurt Stock Exchange on at least ten trading days prior to the day of expiry, or another determined point in time, even if this average price is below the above mentioned minimum price. Section 9 (1) AktG in conjunction with Section 199 (2) AktG remains unaffected.

Irrespective of the provisions of Section 9 (1) AktG, the warrant or conversion price can, on the basis of an antidilutive provision, be reduced as specified in the bond conditions if the Company increases capital stock or issues further bonds, or grants, justifies or guarantees warrant or conversion rights or obligations, in the period up to the expiry of the warrant or conversion period and does not grant the holders of existing warrants or conversion rights or obligations, subscription rights in the amount to which they would be entitled following exercise of the warrant or conversion right, or meeting the warrant or conversion obligation. The warrant or conversion price can also be reduced by a cash payment on exercising the warrant or conversion right, or meeting the warrant or conversion obligation. The bond conditions may also stipulate the adjustment of the warrant or conversion price, or the warrant or conversion relationship, in the event of other Company measures which may lead to a dilution of the value of warrant or conversion rights.

In all cases, the proportionate amount of capital stock represented by shares to be issued for each bond may not exceed the nominal amount of the bond.

vi) Further structuring possibilities

Under consideration of the above provisions, the Management Board is authorized to determine the further details of the issuance and features of the bonds and their conditions, and in agreement with the executive bodies of the Group companies issuing the bonds, in particular to determine the coupon and method of interest calculation, issue price, term and denomination, protection against dilution terms, agreement of subordination in respect of other liabilities, the subscription or conversion ratio (e.g. a variable conversion ratio depending on the share price performance during the term or a conversion ratio with an underlying issuance price below the nominal value of the convertible bond), the determination of an additional cash payment, settlement or combination of fractional amounts, cash payment in lieu of the delivery of shares, the warrant or conversion price and the warrant or conversion term.

The bond terms may also grant the Company the right not to issue new no-par value shares in the event of the conversion or warrant rights being exercised, but to pay a monetary amount for the number of shares to be otherwise delivered which corresponds to the volume-weighted average price of the Company's shares in electronic trading on the Frankfurt Stock Exchange during a period set out in the bond terms. The bond terms may also stipulate that the bonds with attached warrant or conversion rights or obligations may be met, at the Company's discretion, from conditional capital or Authorized Capital or by treasury shares instead of the provision of new shares.

c) Conditional capital increase

Capital stock is to be conditionally increased by up to EUR 25,000,000.00, divided into 25,000,000 no-par value shares (Conditional Capital 2015). The conditional capital increase is earmarked for shares to be granted to bearers or holders of warrant or convertible bonds granted by the Company or a subordinated Group company in accordance with the above authorization. The new shares shall be issued at the warrant or conversion price to be determined in the bond terms and in accordance with the above authorization. The conditional capital increase shall only be implemented to the extent that the warrant or conversion rights pertaining to the bonds are exercised or warrant or conversion obligations pertaining to the bonds are fulfilled, or the Company exercises its right to tender shares, and unless other fulfillment possibilities for servicing are used.

The new shares used for the issue shall participate in profits from the beginning of the fiscal year in which they are created by exercising the warrant or conversion right; to the extent that it is legally permissible, the Management Board may, with the approval of the Supervisory Board, determine the profit participation of new shares and, notwithstanding Section 60 (2) AktG, also for a fiscal year already expired. The Management Board is authorized to determine the further details of the implementation of the conditional capital increase.

d) Amendments to the Company's by-laws

Section 5 (6) of the Company's by-laws is to be reformulated as follows:

„(6) Capital stock is to be conditionally increased by up to EUR 25,000,000.00, divided into 25,000,000 no-par value shares (Conditional Capital 2015). The conditional capital increase shall only be implemented to the extent that bearers or holders of warrant or convertible bonds granted by the Company or a subordinated Group company in the period ending May 20, 2020 in accordance with the authorization of the Annual Shareholders' Meeting of May 21, 2015 exercise their warrant or conversion rights pertaining to the above mentioned bonds, or fulfill the warrant or conversion obligations from such bonds, or shares are tendered, and unless other fulfillment possibilities for servicing are used. In accordance with the above mentioned authorization resolution, the new shares are to be issued at the warrant or conversion price to be set in the respective bond terms. The new shares used for the issue shall participate in profits from the beginning of the fiscal year in which they are created by exercising the warrant or conversion right; to the extent that it is legally permissible, the Management Board may, with the approval of the Supervisory Board, determine the profit participation of new shares and, notwithstanding Section 60 (2) AktG, also for a fiscal year already expired. The Management Board is authorized to determine the further details of the implementation of the conditional capital increase.“

e) Authorization to amend the by-laws

The Supervisory Board shall be authorized to adjust Section 5 (1), (2) and (6) of the Company's by-laws in accordance with the respective issue of shares, as well as to make all other adjustments to the Company's by-laws in this connection which only refer to their formulation. The same applies in the case of non-utilization of the authorization to issue bonds after expiry of the authorization period as well as in the case of non-utilization of Conditional Capital after the deadlines for exercising warrant or conversion rights or for the fulfillment of conversion or warrant obligations.

The report of the Management Board to the Annual Shareholders' Meeting regarding Agenda item 9 concerning the exclusion of subscription rights pursuant to Sections 221 (4) Sentence 2, 186 (4) Sentence 2 AktG is printed below this Agenda.

10. Resolution on the approval of a control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Corporate Services GmbH as dependent company

The Management Board and Supervisory Board submit the following resolution for adoption:

The control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Corporate Services GmbH as dependent company is approved in full.

Main content of the control agreement

The control agreement contains the following key provisions:

1. As the dependent company, United Internet Corporate Services GmbH is placed under the management of United Internet AG as the controlling company.
2. United Internet AG has the right to issue instructions to the management of United Internet Corporate Services GmbH regarding the management of the company, which the management of United Internet Corporate Services GmbH must obey in compliance with the provisions of Section 308 (2) Sentences 1 and 2 German Stock Corporation Act (AktG).
3. United Internet AG has a comprehensive right to receive information.
4. In accordance with Section 302 AktG, in its respective current version, and for the term of the agreement, United Internet AG is required to assume all annual net losses of United Internet Corporate Services GmbH.
5. The agreement is concluded for an indefinite period and may be terminated at any time with a notice period of three months to the end of the month. Termination for cause remains unaffected.

Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the following documents can be accessed via the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting. They will also be available for inspection at the Annual Shareholders' Meeting.

- the control agreement,
- the annual financial statements and management reports of United Internet AG for the last three completed fiscal years
- the annual financial statements of United Internet Corporate Services GmbH (formerly named 1&1 Corporate Services GmbH) for the last three completed fiscal years and
- the jointly prepared report of the Management Board of United Internet AG and the management of United Internet Corporate Services GmbH pursuant to Section 293a AktG.

11. Resolution on the approval of a profit and loss transfer agreement dated February 12, 2015 between United Internet AG as parent company and United Internet Mail & Media SE as subsidiary

The Management Board and Supervisory Board submit the following resolution for adoption:

The profit and loss transfer agreement dated February 12, 2015 between United Internet AG as parent company and United Internet Mail & Media SE as subsidiary is approved in full.

Main content of the control agreement

The profit and loss transfer agreement contains the following key provisions:

1. The affiliated company United Internet Mail & Media SE undertakes to transfer its entire profit, as calculated according to the prevailing commercial law regulations and under consideration of subsection 2 below, and in accordance with Section 301 German Stock Corporation Act (AktG), to United Internet AG as the parent company.
2. Subject to the approval of United Internet AG, the affiliated company United Internet Mail & Media SE may transfer amounts from the net income to revenue reserves (Section 272 (3) German Commercial Code (HGB)), insofar as this is economically justifiable in a fair commercial view, whereby the transfer of amounts from capital reserves as defined by Section 272 (2) of the German Commercial Code (HGB) which were formed during the period of affiliation is excluded. United Internet AG can demand that other revenue reserves formed during the agreement be reversed and used to balance a loss or transferred as profit.
3. As the parent company, United Internet AG can demand an interim profit transfer if and insofar as an interim profit transfer can be paid.
4. As the parent company, United Internet AG undertakes in accordance with Section 302 German Stock Corporation Act (AktG) to offset any other loss of its affiliated company arising during the term of the agreement.
5. The obligation to transfer profits or assume losses accrues on the respective balance sheet dates of the affiliated company and is also due on this date. It is to be fulfilled no later than three months after the annual financial statements of the affiliated company have been adopted.
6. The agreement becomes effective on entry of its existence in the Commercial Register at the registered office of the affiliated company and shall apply as of January 1, 2015. It cannot be terminated before December 31, 2020, 24:00 p.m.. The period of notice is six months to the end of each economic year. Termination for cause remains unaffected. Such cause is in particular the assignment of shares in the affiliated company by the parent company, an IPO of the affiliated company, the acquisition of an equity stake in the affiliated company by an external shareholder according to Section 307 German Stock Corporation Act (AktG), the merging of the affiliated company with another company and the conversion of the affiliated company into a legal form which may not be an affiliated company. Cause for the extraordinary termination of this agreement also includes the occurrence of any event deemed material by the German Corporation Tax Rules (KStR) as amended (currently: R 60 (6) KStR 2004). Notice must be given in writing.

Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the following documents can be accessed via the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting. They will also be available for inspection at the Annual Shareholders' Meeting.

- the profit and loss transfer agreement,
- the annual financial statements and management reports of United Internet AG for the last three completed fiscal years,
- the annual financial statements for fiscal year 2014 and the opening balance sheet as at August 6, 2014 of United Internet Mail & Media SE (formerly named Atrium 69. Europäische VV SE) and
- the jointly prepared report of the Management Boards of United Internet AG and United Internet Mail & Media SE, pursuant to Section 293a AktG.

12. Resolution on the approval of a control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Mail & Media SE as dependent company

The Management Board and Supervisory Board submit the following resolution for adoption:

The control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Mail & Media SE as dependent company is approved in full.

Main content of the control agreement

The control agreement contains the following key provisions:

1. As the dependent company, United Internet Mail & Media SE is placed under the management of United Internet AG as the controlling company.
2. United Internet AG has the right to issue instructions to the management board of United Internet Mail & Media SE regarding the management of the company, which the management board of United Internet Mail & Media SE must obey in compliance with the provisions of Section 308 (2) Sentences 1 and 2 German Stock Corporation Act (AktG).
3. United Internet AG has a comprehensive right to receive information.
4. In accordance with Section 302 AktG, in its respective current version, and for the term of the agreement, United Internet AG is required to assume all annual net losses of United Internet Mail & Media SE.
5. The agreement is concluded for an indefinite period and may be terminated at any time with a notice period of three months to the end of the month. Termination for cause remains unaffected.

Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the documents below can be accessed via the corporate website www.united-internet.de in the Investor Relations/Annual Shareholders' Meeting section. They will also be available for inspection at the Annual Shareholders' Meeting.

- the control agreement,
- the annual financial statements and management reports of United Internet AG for the last three completed fiscal years,
- the annual financial statements for fiscal year 2014 and the opening balance sheet as at August 6, 2014 of United Internet Mail & Media SE (formerly named Atrium 69. Europäische VV SE) and
- the jointly prepared report of the Management Boards of United Internet AG and United Internet Mail & Media SE pursuant to Section 293a AktG.

13. Resolution on the approval of a profit and loss transfer agreement dated February 12, 2015 between United Internet AG as parent company and United Internet Service SE as subsidiary

The Management Board and Supervisory Board submit the following resolution for adoption:

The profit and loss transfer agreement dated February 12, 2015 between United Internet AG as parent company and United Internet Service SE as subsidiary is approved in full.

Main content of the control agreement

The profit and loss transfer agreement contains the following key provisions:

1. The affiliated company United Internet Service SE undertakes to transfer its entire profit, as calculated according to the prevailing commercial law regulations and under consideration of subsection 2 below, and in accordance with Section 301 German Stock Corporation Act (AktG), to United Internet AG as the parent company.

2. Subject to the approval of United Internet AG, the affiliated company United Internet Service SE may transfer amounts from the net income to revenue reserves (Section 272 (3) German Commercial Code (HGB)), insofar as this is economically justifiable in a fair commercial view, whereby the transfer of amounts from capital reserves as defined by Section 272 (2) of the German Commercial Code (HGB) which were formed during the period of affiliation is excluded. United Internet AG can demand that other revenue reserves formed during the agreement be reversed and used to balance a loss or transferred as profit.
3. As the parent company, United Internet AG can demand an interim profit transfer if and insofar as an interim profit transfer can be paid.
4. As the parent company, United Internet AG undertakes in accordance with Section 302 German Stock Corporation Act (AktG) to offset any other loss of its affiliated company arising during the term of the agreement.
5. The obligation to transfer profits or assume losses accrues on the respective balance sheet dates of the affiliated company and is also due on this date. It is to be fulfilled no later than three months after the annual financial statements of the affiliated company have been adopted.
6. The agreement becomes effective on entry of its existence in the Commercial Register at the registered office of the affiliated company and shall apply as of January 1, 2015. It cannot be terminated before December 31, 2020, 24:00 p.m.. The period of notice is six months to the end of each economic year. Termination for cause remains unaffected. Such cause is in particular the assignment of shares in the affiliated company by the parent company, an IPO of the affiliated company, the acquisition of an equity stake in the affiliated company by an external shareholder according to Section 307 German Stock Corporation Act (AktG), the merging of the affiliated company with another company and the conversion of the affiliated company into a legal form which may not be an affiliated company. Cause for the extraordinary termination of this agreement also includes the occurrence of any event deemed material by the German Corporation Tax Rules (KStR) as amended (currently: R 60 (6) KStR 2004). Notice must be given in writing.

Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the following documents can be accessed via the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting. They will also be available for inspection at the Annual Shareholders' Meeting.

- the profit and loss transfer agreement,
- the annual financial statements and management reports of United Internet AG for the last three completed fiscal years,
- the annual financial statements for fiscal year 2014 and the opening balance sheet as at November 10, 2014 of United Internet Service SE (formerly named Atrium 73, Europäische VV SE) and
- the jointly prepared report of the Management Boards of United Internet AG and United Internet Service SE, pursuant to Section 293a AktG.

14. Resolution on the approval of a control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Service SE as dependent company

The Management Board and Supervisory Board submit the following resolution for adoption:

The control agreement dated February 12, 2015 between United Internet AG as controlling company and United Internet Service SE as dependent company is approved in full.

Main content of the control agreement

The control agreement contains the following key provisions:

1. As the dependent company, United Internet Service SE is placed under the management of United Internet AG as the controlling company.
2. United Internet AG has the right to issue instructions to the management board of United Internet Service SE regarding the management of the company, which the management board of United Internet Service SE must obey in compliance with the provisions of Section 308 (2) Sentences 1 and 2 German Stock Corporation Act (AktG).
3. United Internet AG has a comprehensive right to receive information.
4. In accordance with Section 302 AktG, in its respective current version, and for the term of the agreement, United Internet AG is required to assume all annual net losses of United Internet Service SE.
5. The agreement is concluded for an indefinite period and may be terminated at any time with a notice period of three months to the end of the month. Termination for cause remains unaffected.

Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the following documents can be accessed via the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting. They will also be available for inspection at the Annual Shareholders' Meeting.

- the control agreement,
- the annual financial statements and management reports of United Internet AG for the last three completed fiscal years
- the annual financial statements for fiscal year 2014 and opening balance sheet as at November 10, 2014 of United Internet Service SE (formerly named Atrium 73, Europäische VV SE) and
- the jointly prepared report of the Management Boards of United Internet AG and United Internet Service SE pursuant to Section 293a AktG.

15. Resolution on the approval of a profit and loss transfer agreement dated March 13, 2015 between United Internet AG as parent company and United Internet Service Holding GmbH as subsidiary

The Management Board and Supervisory Board submit the following resolution for adoption:

The profit and loss transfer agreement dated March 13, 2015 between United Internet AG as parent company and United Internet Service Holding GmbH as subsidiary is approved in full.

Main content of the control agreement

The profit and loss transfer agreement contains the following key provisions:

1. The affiliated company United Internet Service Holding GmbH undertakes to transfer its entire profit, as calculated according to the prevailing commercial law regulations and under consideration of subsection 2 below, and in accordance with Section 301 German Stock Corporation Act (AktG), to United Internet AG as the parent company.
2. Subject to the approval of United Internet AG, the affiliated company United Internet Service Holding GmbH may transfer amounts from the net income to revenue reserves (Section 272 (3) German Commercial Code (HGB)), insofar as this is economically justifiable in a fair commercial view, whereby the transfer of amounts from capital reserves as defined by Section 272 (2) of the German Commercial Code (HGB) which were formed during the period of affiliation is excluded. United Internet AG can demand that other revenue reserves formed during the agreement be reversed and used to balance a loss or transferred as profit.

3. As the parent company, United Internet AG can demand an interim profit transfer if and insofar as an interim profit transfer can be paid.
4. As the parent company, United Internet AG undertakes in accordance with Section 302 German Stock Corporation Act (AktG) to offset any other loss of its affiliated company arising during the term of the agreement.
5. The obligation to transfer profits or assume losses accrues on the respective balance sheet dates of the affiliated company and is also due on this date. It is to be fulfilled no later than three months after the annual financial statements of the affiliated company have been adopted.
6. The agreement becomes effective on entry of its existence in the Commercial Register at the registered office of the affiliated company and shall apply as of February 25, 2015. It cannot be terminated before December 31, 2020, 24:00 p.m.. The period of notice is six months to the end of each economic year. Termination for cause remains unaffected. Such cause is in particular the assignment of shares in the affiliated company by the parent company, an IPO of the affiliated company, the acquisition of an equity stake in the affiliated company by an external shareholder according to Section 307 German Stock Corporation Act (AktG), the merging of the affiliated company with another company and the conversion of the affiliated company into a legal form which may not be an affiliated company. Cause for the extraordinary termination of this agreement also includes the occurrence of any event deemed material by the German Corporation Tax Rules (KStR) as amended (currently: R 60 (6) KStR 2004). Notice must be given in writing.

Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the following documents can be accessed via the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting. They will also be available for inspection at the Annual Shareholders' Meeting.

- the profit and loss transfer agreement,
- the annual financial statements and management reports of United Internet AG for the last three completed fiscal years,
- the opening balance sheet as at February 25, 2015 of United Internet Service Holding GmbH and
- the jointly prepared report of the Management Board of United Internet AG and the management of United Internet Service Holding GmbH pursuant to Section 293a AktG.

16. Resolution on the approval of a control agreement dated March 13, 2015 between United Internet AG as controlling company and United Internet Service Holding GmbH as dependent company

The Management Board and Supervisory Board submit the following resolution for adoption:

The control agreement dated March 13, 2015 between United Internet AG as controlling company and United Internet Service Holding GmbH as dependent company is approved in full.

Main content of the control agreement

The control agreement contains the following key provisions:

1. As the dependent company, United Internet Service Holding GmbH is placed under the management of United Internet AG as the controlling company.
2. United Internet AG has the right to issue instructions to the management of United Internet Service Holding GmbH regarding the management of the company, which the management of United Internet Service Holding GmbH must obey in compliance with the provisions of Section 308 (2) Sentences 1 and 2 German Stock Corporation Act (AktG).

3. United Internet AG has a comprehensive right to receive information.
4. In accordance with Section 302 AktG, in its respective current version, and for the term of the agreement, United Internet AG is required to assume all annual net losses of United Internet Service Holding GmbH.
5. The agreement is concluded for an indefinite period and may be terminated at any time with a notice period of three months to the end of the month. Termination for cause remains unaffected.

Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the following documents can be accessed via the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting. They will also be available for inspection at the Annual Shareholders' Meeting.

- the control agreement,
- the annual financial statements and management reports of United Internet AG for the last three completed fiscal years
- the opening balance sheet as at February 25, 2015 of United Internet Service Holding GmbH and
- the jointly prepared report of the Management Board of United Internet AG and the management of United Internet Service Holding GmbH pursuant to Section 293a AktG.

Report of the Management Board to the Annual Shareholders' Meeting regarding Agenda Item 8 concerning the exclusion of subscription rights pursuant to Sections 203 (2) Sentence 2, 186 (4) Sentence 2 German Stock Corporation Act (AktG)

The Management Board has issued the following report on Agenda Item 8. Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the report can be accessed via the corporate website www.united-internet.de in the Investor Relations/Annual Shareholders' Meeting section. The report will also be available for inspection at the Annual Shareholders' Meeting.

In accordance with Section 5 (4) of the Company's by-laws, the Annual Shareholders' Meeting of May 26, 2011 authorized the Management Board, subject to the approval of the Supervisory Board, to increase the Company's capital stock by up to EUR 112,500,000.00 by issuing on one or more occasions new no-par value shares.

The Management Board made use of this authorization on September 15/16, 2014 and, with the approval of the Supervisory Board and in accordance with Section 5 (4) of the Company's by-laws, resolved to increase the Company's capital stock with partial use of Authorized Capital by EUR 11,000,000.00, from EUR 194,000,000.00 to EUR 205,000,000.00, by issuing 11,000,000 new registered no-par value shares. The capital increase was made for cash contribution with the exclusion of subscription rights. The new shares were placed privately with institutional investors at a price of EUR 32.00 per share on September 16, 2014 by way of an accelerated bookbuilding placement. United Internet AG generated gross proceeds of around EUR 352.0 million from the issue, which raised the company's financial flexibility from corporate financing. The exclusion of subscription rights enabled the Company to reach these targets and considerably reduce the time and costs associated with a rights issue. The latter also involves greater uncertainty and the risk of larger share price markdowns.

Following the above mentioned partial use of the authorization, the Management Board is now authorized, subject to the approval of the Supervisory Board, to increase the Company's capital stock by up to a total of EUR 101,500,000.00 by issuing on one or more occasions new no-par value shares for cash and/or non-cash contribution. This authorization expires on May 25, 2016. Due to the above mentioned partial use, the present authorization is no longer available to the full extent. The possibility provided in this previous authorization to exclude the subscription rights of shareholders under simplified conditions is limited to shares which do not exceed ten percent of capital stock. This amount includes the proportionate share of capital stock attributable to shares issued or sold under exclusion of subscription rights in direct or corresponding application of Section 186 (3) Sentence 4 AktG. As the Company conducted the above mentioned capital increase from Authorized Capital

in 2014 with exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG, the present authorization is no longer available to the full extent. The resolution under Agenda Item 8 therefore proposes to create a new authorization which will be valid for a period of five years from the day of the Annual Shareholders' Meeting in order to maintain the Company's legally granted possibilities in the years ahead. The proposed authorization will enable the Management Board to adapt the Company's equity funding to business and legal necessities on a larger scale, also in the future. The existing Authorized Capital 2011 (Section 5 (4) of the Company's by-laws) shall therefore be cancelled and replaced by a new Authorized Capital 2015 with a total volume of EUR 102,500,000.00, which can be used to issue new shares in exchange for cash and/or non-cash contributions; as before, the possibility to exclude subscription rights is to be maintained. The existing Authorized Capital 2011 shall only be cancelled when it has been ensured that the new Authorized Capital 2015 is available.

We generally intend to grant our shareholders a subscription right during the utilization of the new Authorized Capital 2015. In order to facilitate the processing of a rights issue, subscription rights can also be granted indirectly – as provided for in Section 186 (5) AktG – insofar as the new shares are accepted by one or more credit institutes or companies as defined by Section 186 (5) Sentence 1 AktG with the obligation to offer them to shareholders for subscription.

However, we would like to maintain our financial flexibility and have the possibility to exclude subscription rights in certain cases.

The authorization to exclude subscription rights for fractional shares serves to allow a practical representation of the subscription ratio with regard to the amount of the respective capital increase. Without the exclusion of subscription rights for fractional shares, the technical execution of the capital increase and the exercise of subscription rights would be significantly more difficult, particularly for capital increases of a round sum. The new fractional shares excluded from shareholder subscription rights will be either sold via the stock exchange or used in another manner in the best interests of the Company.

The possibility of a so-called facilitated exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG serves the Company's interest in achieving the best possible issue rate for the issue of new shares. The possibility to exclude subscription rights provided for in Section 186 (3) Sentence 4 AktG gives the Management Board, with the consent of the Supervisory Board, the ability to quickly, flexibly and cost effectively take advantage of the possibilities resulting from the respective stock exchange situation. The Management Board is to be authorized to exclude the subscription rights of shareholders, subject to the approval of the Supervisory Board, in the case of a capital increase in return for cash contribution if this capital increase in return for cash contribution does not exceed 10% of the existing capital stock, neither at the time this authorization becomes effective nor, if this amount is smaller, when it is exercised (including any usage of other authorizations to sell treasury shares or issue warrant/convertible bonds under exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG) and issuance price is not substantially below the market price. A strengthening of the Company's equity in the interest of the Company and all shareholders is thereby achieved. By avoiding the time-consuming and costly processing of subscription rights, equity requirements can be met in a timely manner through market opportunities arising at short notice, new shareholder groups can be acquired domestically and abroad, and better economic terms can be achieved by setting the issuance price close to prevailing market conditions. The possibility to increase capital under optimal conditions and without a considerable subscription right discount is of particular importance to the Company since it allows for the quick and flexible utilization of changing opportunities in its market as well as in new markets and the very short term coverage of a resulting capital requirement.

If subscription rights were preserved it would not be possible to set terms in line with market conditions and ensure a smooth placement process. Although Section 186 (2) AktG allows publication of the subscription price up to the third from last day of the subscription period, the frequently observed volatility of the stock markets means that there is still a market risk over several days leading to safety markdowns when determining the issuance price and resulting in conditions that are not close to the market. The existence of subscription rights

also jeopardizes the successful placement with third parties or involves additional costs due to the uncertainty of whether they will be exercised (subscription behavior). Finally, if the Company grants subscription rights it cannot react quickly to market conditions, due to the length of the subscription period, but is exposed to declining share prices during the subscription period that may lead to unfavorable equity procurement for the Company.

The asset and voting right interests of shareholders are observed by the Management Board by setting the issuance price at such a level that it is not substantially below the market price and by keeping any markdown in the market price according to the prevailing market conditions as low as possible after the final decision on the issuance price has been made. This and the absolute limitation of the authorization to 10% of capital stock take into account the interests of shareholders in dilution protection and the loss of influence for shareholders in accordance with Section 186 (3) Sentence 4 AktG. By placing the new shares close to the stock exchange price, shareholders can purchase shares on the market at similar conditions in order to maintain their shareholding.

The authorization to exclude subscription rights to the benefit of holders of bonds with warrant or conversion rights, or obligations, issued by the Company or its Group subsidiaries serves the purpose, in the event that this authorization is exercised, of not having to reduce the warrant or conversion price pursuant to the so-called dilution protection clause of the warrant or conversion conditions. Instead, it should also be possible to grant holders of bonds with warrant or conversion rights, or obligations, a subscription right to the extent they would be due upon exercising the warrant or conversion rights or upon fulfillment of the warrant or conversion obligations. The exclusion of subscription rights to the benefit of holders of bonds already issued has the advantage that it is not necessary to reduce the warrant or conversion price for the warrant or conversion rights, or obligations, already issued, thus enabling a greater inflow of funds. With this authorization to exclude subscription rights, the Management Board has the option to choose between the alternatives when utilizing the Authorized Capital 2015, after careful consideration of the interests.

The authorization to exclude subscription rights for capital increases in return for non-cash contributions serves the purpose of enabling the acquisition of companies, parts of companies, interests in companies or other assets, including rights and receivables, in return for the granting of shares. The acquisition of equity interests may involve investments of any size. The Management Board should thereby be enabled to utilize Company shares as consideration in suitable cases. The Company should have the option to quickly and successfully react to favorable offers or opportunities that arise for business combinations, or the acquisition of companies, parts of companies, interests in companies or other assets, including rights and receivables. As in the past, the Management Board constantly examines opportunities to acquire companies or equity interests in companies.

If the acquisition of companies, parts of companies, interests in companies or other assets, including rights and receivables, through capital increase for non-cash contribution leads to tax savings for the seller, or the seller is interested for any other reason in acquiring shares of the Company instead of a cash payment, the negotiating position of the Company is strengthened through the option of being able to offer shares as consideration. In individual cases based on particular interests of the Company, it may be necessary to offer the seller new shares in return for an interest in a company. The proposed authorization would enable the Company to react quickly and flexibly in such situations in order to acquire companies, parts of companies, interests in companies or other assets, including rights and receivables, through the issuance of new shares. The proposed authorization thereby enables optimal financing of the acquisition through issuance of new shares, as well as strengthening the Company's own equity base.

The option to transfer shares for the acquisition of companies, parts of companies, interests in companies or other assets, including rights and receivables, or in the context of business combinations, can also prove to be the more favorable financing form for the Company compared to cash, because it protects liquidity, and thus can also be in the interest of the shareholders. The proposed authorization scope of 50% of current capital stock would also enable the Company to acquire larger companies, in suitable cases, provided this is in the interests of the shareholders and the Company. In each individual case, the administration will only use the option of a capital increase in exchange for non-cash contributions under exclusion of the subscription right from

Authorized Capital 2015 if the value of the new shares and the value of the consideration, i.e. the value of the company, parts of the company, interests in companies or other assets, including rights and receivables, to be acquired are in a reasonable relationship to each other. The issue price of the new shares should principally be aligned with the stock exchange price. An economic disadvantage for shareholders excluded from the subscription right would be avoided in such a case. In weighing up all these circumstances, the exclusion of subscription rights appears generally appropriate, necessary, commensurate and in the interests of the Company in order to be able to make such a beneficial acquisition.

The Management Board will carefully examine in each individual case whether it should make use of the proposed authorization and possible exclusion of subscription rights. The Management Board shall only take such a step if the Management Board and Supervisory Board believe it is in the acknowledged interests of the Company, also after weighing up the interests of the current shareholders.

The Management Board shall report any specific use of the proposed authorization to the Annual Shareholders' Meeting.

Report of the Management Board to the Annual Shareholders' Meeting regarding Agenda Item 9 concerning the exclusion of subscription rights pursuant to Section 221 (4) Sentence 2, and Section 186 (4) Sentence 2 German Stock Corporation Act (AktG)

The Management Board has issued the following report on Agenda Item 9. Starting on the day on which Notice is given of the Annual Shareholders' Meeting, the report can be accessed via the corporate website www.united-internet.de in the Investor Relations/Annual Shareholders' Meeting section. The report will also be available for inspection at the Annual Shareholders' Meeting.

The present authorization of the Management Board, subject to the approval of the Supervisory Board, to issue warrant and/or convertible bonds, or to accept on behalf of the Company a guarantee for bonds issued by a subordinated Group company, and to grant warrant or conversion rights for new Company shares to the bearers or holders of bonds, expires on May 21, 2019.

The possibility provided in this present authorization to exclude the subscription rights of shareholders under simplified conditions for bonds issued at prices close to the prevailing market price pursuant to Section 186 (3) Sentence 4 AktG is limited to bonds with rights to shares which do not exceed ten percent of capital stock. This limitation includes shares issued or sold in direct or corresponding application of Section 186 (3) Sentence 4 AktG under exclusion of subscription rights. As the Company conducted a capital increase from Authorized Capital in 2014 with the exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG, the present authorization is no longer available to the full extent. In order to ensure that the authorization is available to the Company to a sufficient extent again in future years, we propose that the Annual Shareholders' Meeting grants a new authorization and creates new conditional capital for issuing warrant and/or convertible bonds to maintain the legal possibilities of the Company in future years. The scope of this authorization for warrant and/or convertible bonds amounts to EUR 1,000,000,000.00 while the conditional capital earmarked to secure warrant and/or conversion rights amounts to EUR 25,000,000.00 (Conditional Capital 2015).

The suitable provision of capital represents an important foundation for the Company's development. One such financial instrument are warrant or convertible bonds, which initially provide the Company with low-interest external capital. The conversion or warrant premiums achieved benefit the Company. In order to give the Company the necessary flexibility in the provision of capital, e.g. for investments, we therefore propose this authorization.

It should be possible to issue bonds with a total amount of up to EUR 1,000,000,000.00. Shares with a total proportionate amount of capital stock of up to EUR 25,000,000.00 are to be made available to service such bonds, unless a cash settlement is granted or the warrant or conversion rights are serviced from the stock of treasury shares or Approved Capital. The authorization to grant warrant or conversion rights, or obligations, for

new Company shares to the bearers or holders of bonds thus refers to a proportional amount which is less than 15% of the Company's capital stock at the time of the authorization.

Our shareholders should generally have the right to subscribe to these bonds. This gives them the possibility to invest their capital in the Company while at the same time maintaining their shareholding ratio. In order to facilitate processing, the possibility of issuing bonds to credit institutes or companies as defined by Section 186 (5) Sentence 1 AktG with the obligation of offering them to shareholders for subscription is also to be exploited.

In corresponding application of Section 186 (3) Sentence 4 AktG, however, the Management Board should be authorized, subject to the approval of the Supervisory Board, to exclude the subscription rights of shareholders if the issue price of the bonds is not substantially lower than their market price. This exclusion of subscription rights is necessary if a bond is to be placed quickly in order to benefit from temporary favorable market conditions. Depending on the market circumstances, this gives the Company the possibility to achieve a far greater inflow of funds than if subscription rights were upheld for the bond issue. The interests of shareholders are to be protected insofar as the bonds are not to be issued at a price materially lower than the market value, whereby the value of a subscription right is virtually zero. This possibility is limited to bonds with rights to shares representing no more than ten percent of capital stock. This amount includes the proportionate share of capital stock attributable to shares issued or sold during the term of the authorization in direct or corresponding application of Section 186 (3) Sentence 4 AktG under exclusion of subscription rights. It also includes the proportionate share of capital stock attributable to shares issued or to be issued to serve conversion or warrant rights, or obligations, providing the underlying bonds were issued during the term of this authorization under exclusion of subscription rights pursuant to Section 186 (3) Sentence 4 AktG. This inclusion serves the interests of shareholders that their shareholding be diluted as little as possible and their ability to decide on such transactions is upheld.

The possibility to exclude subscription rights in the case of fractional amounts is a reasonable and market-conforming means for achieving a practical subscription ratio.

The exclusion of subscription rights to the benefit of holders of bonds with warrant or conversion rights, or obligations, is in line with common market practice and has the advantage that the warrant/conversion price of the outstanding bonds, which are commonly equipped with an anti-dilution mechanism, does not have to be reduced. The two proposed exclusions of subscription rights are therefore in the interests of the Company and its shareholders.

Moreover, it must be possible to exclude subscription rights in order to issue bonds for non-cash consideration. The Management Board will take care that the non-cash consideration is commensurate with the value of the bond. This is based on the market value of the bonds calculated using recognized valuation techniques. In particular, such an issue for non-cash consideration shall provide us with the opportunity to also use bonds in connection with business combinations or the acquisition of companies, parts of companies or investments in such or the acquisition of assets. The Company wishes to retain the possibility to strengthen its competitiveness by means of such acquisitions and to raise its profitability. In such cases, consideration often cannot or should not be provided in cash. The seller may even insist on consideration of a different form. One attractive alternative in such cases may be to offer bonds with conversion or warrant rights, or obligations, instead of or in addition to the granting of shares or cash payments. This possibility creates additional flexibility and raises the Company's competitive chances in the case of acquisitions. The Management Board shall carefully examine each individual case as to whether the purchase and the granting of bonds for non-cash consideration is in the Company's interests. It shall only exclude shareholders' subscription rights if this is the case.

Participation in the Annual Shareholders' Meeting

Those shareholders who have notified their intention to attend the Annual Shareholders' Meeting and exercise their voting right by no later than 24:00 (CEST) of May 14, 2015 and are registered on the day of the Annual Shareholders' Meeting in the share register as shareholders of the Company, are entitled to participate in the Annual Shareholders' Meeting, as well as to exercise their voting rights and put forward motions. Decisive for the timeliness of the registration is its date of receipt.

Registrations can also be made via the shareholders' portal on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting according to the procedure specified by the Company. Shareholders wishing to register online need their shareholder number and the related access password. All shareholders listed in the share register will receive their shareholder number and a related access password by post, together with the invitation to the Annual Shareholders' Meeting.

Shareholders can also register at the address

United Internet AG,
c/o Computershare Operations Center,
80249 München,
Fax: +49 89 309037-4675,
hv2015@united-internet.de

A form which can be used for this purpose will be sent by post to shareholders listed in the share register, together with the invitation to the Annual Shareholders' Meeting. For further details on the registration process, please see the instructions on the registration form or the information provided on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting.

Together with the registration, shareholders can request an admission ticket for the Annual Shareholders' Meeting. Shareholders who register online via the shareholders' portal on the corporate website have the possibility to print out their admission ticket directly or have it sent by e-mail.

Decisive for voting rights, is the amount of shares entered in the share register on the day of the Annual Shareholders' Meeting. For reasons of technical processing, no changes will be performed in the share register in the period from May 14, 2015, 24:00 (CEST), the so-called "Technical Record Date", to the day of the Annual Shareholders' Meeting (including the aforementioned days themselves).

Free availability of shares

Shares are not blocked by registering for the Annual Shareholders' Meeting; shareholders can thus continue to freely dispose of their shares even after successful registration. With regard to attendance and voting rights, however, it is decisive that shareholders are entered as shareholders in the Company's share register on the day of the Annual Shareholders' Meeting. The number of shares evidenced by entry in the share register on the day of the Annual Shareholders' Meeting is decisive for the extent of voting rights.

Total number of shares and voting rights

On the date on which Notice of the Annual Shareholders' Meeting was given, the Company's capital stock amounted to EUR 205,000,000.00. It is divided into 205,000,000 registered no-par value shares with a notional share of capital stock of EUR 1.00 per share. Each share entitles the owner to one vote. The total number of voting rights on the date on which Notice of the Annual Shareholders' Meeting was given therefore amounts to 205,000,000. On the date on which Notice of the Annual Shareholders' Meeting was given, United Internet AG held 1,232,338 treasury shares, directly or indirectly, from which United Internet AG derives no rights.

Exercising voting rights by proxy

Shareholders who are not able to participate themselves in the Annual Shareholders' Meeting may have their voting rights exercised by a representative should such authorization have been granted, e.g. by a bank, shareholder association, or proxy provided by the Company.

The shareholder or proxy must register each case of authorization in an orderly manner. If the shareholder authorizes more than one person, the Company may reject one or several of these persons.

The granting or revocation of proxies, as well as proof of such authorization to the Company, must be made in text form (Section 126b BGB) and can be submitted to the Company via the shareholders' portal on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting according to the procedure specified by the Company. To do this, shareholders must use the access details sent to them by post together with the invitation to the Annual Shareholders' Meeting, as described above. Proof can also be sent to the addresses named above for registration (postal address, fax number and e-mail address).

The legal provisions, especially Section 135 AktG, apply for proxies granted to credit institutes, shareholder associations and similar persons and institutes according to Section 135 AktG, and for their revocation and the corresponding evidence for the Company. In addition, there may be additional requirements of the proxies themselves. Shareholders are therefore requested to make the corresponding arrangements with their respective representatives.

On the day of the Annual Shareholders' Meeting from 10:00 (CEST), the entry and exit controls to the Annual Shareholders' Meeting at the Alte Oper, Opernplatz 1, Mozartsaal, 60313 Frankfurt am Main, may be used for the granting, evidencing and revocation of proxies.

The personal appearance of the shareholder at the Annual Shareholders' Meeting is not in itself revocation of a previously issued proxy. In this case, the shareholder must declare the revocation at the Annual Shareholders' Meeting in the required manner and provide evidence to the Company. During the Annual Shareholders' Meeting, the Company shall provide prepared revocation forms for the shareholders.

Shareholders shall receive a proxy form together with their admission ticket, which can be used for granting proxies. This proxy form can also be sent separately to shareholders on request and is also available on the Internet at www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting. Shareholders are requested to grant proxies preferably using the proxy form provided by the Company.

The granting or revocation of instructions to Company proxies, as well as any amendments of such instructions, must be made in text form – as must the granting or revocation of authority to Company proxies (Section 126b BGB). The following special regulations apply in such cases: if the representatives receive several proxies and voting instructions, the last formally valid proxy issued with the corresponding instructions will be considered binding. Representatives are bound by the voting instructions they receive. The Company representatives only carry out instructions to cast votes on the agenda items stated in the invitation, as well as any on matters that become known prior to the Annual Shareholders' Meeting pursuant to Sections 122 (2), 124 (1) AktG, or on motions or election proposals made available prior to the Annual Shareholders' Meeting pursuant to Sections 126 (1), 127 AktG. Further instructions – such as submitting motions or questions, raising objections, or voting on any procedural motions brought at the Annual Shareholders' Meeting – are not accepted.

The granting, revocation or amendment of proxy authorization and instructions to Company proxies is only possible via the postal address, fax number or e-mail address stated for registration as follows:

- (i) via the shareholders' portal on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting by May 21, 2015, 12:00 (CEST) (receipt);
- (ii) via the postal address by May 20, 2015, 24:00 (receipt);
- (iii) via the fax number or e-mail address by May 21, 2015, 12:00 (CEST) (receipt).

In addition, on the day of the Annual Shareholders' Meeting, the entry and exit controls to the Annual Shareholders' Meeting at the Alte Oper, Opernplatz 1, Mozartsaal, 60313 Frankfurt am Main, may be used for this purpose from 10:00 (CEST) until shortly before voting begins.

On receipt of the registration, shareholders will be sent admission tickets. We request you bring these to the Annual Shareholders' Meeting. The receipt and presentation of the admission ticket is not, however, a prerequisite for participating in the Annual Shareholders' Meeting and exercising voting rights, they merely serve to aid organization of the event. Voting tickets will be distributed before the Annual Shareholders' Meeting at the venue.

Information on the Annual Shareholders' Meeting is also provided on the Company's website (www.united-internet.de) in the Investor Relations/Annual Shareholders' Meeting section.

Rights of shareholders

(Disclosures pursuant to Sections 122 (2), 126 (1), 127, 131 (1) AktG)

1. Amendments to the Agenda (Section 122 (2) AktG)

Applications to add items to the Agenda pursuant to Section 122 (2) AktG must be received by the Company at the address given below by April 20, 2015, 24:00 (CEST):

United Internet AG
Investor Relations
Elgendorfer Straße 57
56410 Montabaur
Fax: +49 2602 96-1013
investor-relations@united-internet.de

Further details on applications to add items to the Agenda pursuant to Section 122 (2) AktG and the respective preconditions are provided on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting.

2. Motions of shareholders (Section 126 (1) AktG)

Every shareholder has the right to submit a counter-motion against the proposals of the Management Board and/or Supervisory Board regarding a certain Agenda Item at the Annual Shareholders' Meeting.

Shareholder counter-motions regarding a specific Agenda Item as defined by Section 126 (1) AktG which are received by the Company at the address stated in subsection 1 by May 6, 2015, 24:00 (CEST) will be made available to shareholders immediately on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting.

Further details on counter-motions pursuant to Section 126 (1) AktG and their preconditions, as well as the grounds for not having to make a counter-motion and its reasons available via the corporate website pursuant to Section 126 (2) AktG, are provided on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting.

3. Nominations by shareholders (Section 127 AktG)

Every shareholder has the right to make nominations at the Annual Shareholders' Meeting regarding the election of Supervisory Board members or the election of external auditors, provided the election is an Agenda Item.

Shareholder nominations pursuant to Section 127 AktG which are received by the Company at the address stated in subsection 1 by May 6, 2015, 24:00 (CEST) will be made available to shareholders immediately on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting.

Further details on nominations pursuant to Section 127 AktG and their preconditions, as well as the grounds for not having to make a nomination and its reasons available via the corporate website pursuant to Sections 127 Sentence 1 in conjunction with 126 (2) and 127 Sentence 3 AktG, are provided on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting.

4. Right of shareholders to information (Section 131 (1) AktG, Section 293g (3) AktG)

According to Section 131 (1) AktG, any shareholder may request the Management Board to provide information on matters relating to the Company at the Annual Shareholders' Meeting on May 21, 2015, as long as this is necessary for the proper assessment of an Agenda Item. The obligation to provide information also comprises the legal and business relations of the Company with its affiliated companies, the position of the United Internet Group and the companies included in the consolidated financial statements of United Internet. Moreover, pursuant to Section 293g (3) AktG, each shareholder shall receive at the Annual Shareholders' Meeting, on request, information about all matters relating to United Internet Corporate Services GmbH, United Internet Mail & Media SE, United Internet Service SE and United Internet Service Holding GmbH that are relevant for the conclusion of the respective control and/or profit and loss transfer agreements.

Further details on the rights of shareholders to information pursuant to Section 131 (1) AktG are provided on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting.

Information and documents on the Annual Shareholders' Meeting

The content of the Notice, the documents to be made available to the Annual Shareholders' Meeting, and further information and forms in connection with the Annual Shareholders' Meeting to be made available pursuant to Section 124a AktG, can be accessed via the corporate website at www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting.

The documents which must be made available will also be available for inspection during the Annual Shareholders' Meeting.

Following the Annual Shareholders' Meeting, the voting results will be published at the same internet address.

Notice of the Annual Shareholders' Meeting was made available for publication to those media which may be expected to disseminate the information throughout the European Union.

Transmission of the Annual Shareholders' Meeting

According to Section 15 (4) of the by-laws of United Internet AG, the Annual Shareholders' Meeting may be transmitted in full or in excerpts, in sound and image. Transmission may also occur in such a way that the public have unrestricted access. The Chairman of the Meeting is authorized to admit the full or partial transmission of the Meeting, in sound and image, in a manner to be determined by him in more detail. A transmission of the Annual Shareholders' Meeting is not currently planned.

Montabaur, April 2015

United Internet AG

The Management Board

This version of the Invitation and Agenda to the Annual Shareholders' Meeting of United Internet AG is a translation of the German original, prepared for the convenience of Englishspeaking readers. For the purposes of interpretation the German text shall be authoritative and final. No warranty is made as to the accuracy of this translation and United Internet AG assumes no liability hereto.



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investor-relations@united-internet.de

Management Board: Ralph Dommermuth (Chairman), Robert Hoffmann, Norbert Lang, Jan Oetjen, Martin Witt
Chairman of the Supervisory Board: Kurt Dobitsch
HRB Montabaur 5762