

Invitation to the Annual Shareholders' Meeting

2018

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

Thursday, May 24, 2018
at 11:00 (CET)
at the "Alte Oper",
Opernplatz 1,
Mozartsaal,
60313 Frankfurt am Main,
Germany.

United Internet AG, Montabaur
ISIN DE0005089031

Overview Agenda Items

- Item 1.** Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Parent Company and the Group, including the explanatory report on the disclosures pursuant to Sections 289a (1), 315a (1) of the German Commercial Code (HGB), and the Report of the Supervisory Board for the fiscal year 2017
- 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 external auditors of the annual financial statements and consolidated annual financial statements for the fiscal year 2018 and, in the event of an audit review, the auditor for the interim financial reports of fiscal year 2018 as well as for the first quarter of the fiscal year 2019
- Item 6.** Resolution on the approval of a control agreement dated March 21, 2018 between United Internet AG as controlling company and United Internet Management Holding SE as dependent company
- Item 7.** Resolution on the approval of a profit and loss transfer agreement dated March 21, 2018 between United Internet AG as parent company and United Internet Management Holding SE as subsidiary
- Item 8.** Resolution on the approval of a control agreement dated March 21, 2018 between United Internet AG as controlling company and United Internet Corporate Holding SE as dependent company
- Item 9.** Resolution on the approval of a profit and loss transfer agreement dated March 21, 2018 between United Internet AG as parent company and United Internet Corporate Holding SE as subsidiary

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.

1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Parent Company and the Group, including the explanatory report on the disclosures pursuant to Sections 289a (1), 315a (1) of the German Commercial Code (HGB), and the Report of the Supervisory Board for the fiscal year 2017

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 section Investor Relations/Annual Shareholders' Meeting/2018. 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 2017 of € 2,544,414,430.21 be allocated as follows:

- a portion of € 170,005,704.35 shall be distributed to shareholders as a dividend. At the time of Notice, a total of 200,006,711 shares are entitled to receive a dividend for fiscal year 2017. This corresponds to a dividend of € 0.85 per share.
- The remaining amount of € 2,374,408,725.86 is to be carried forward.

The proposal for the allocation of unappropriated profit takes into account the 4,993,289 treasury shares held by the Company at the time the Management Board prepared the annual financial statements which, pursuant to Section 71b German Stock Corporation Act (AktG), have no dividend rights. The number of shares carrying dividend rights may change before the Annual Shareholders' Meeting. In this case, a correspondingly amended resolution proposal for the appropriation of profit shall be presented at the Annual Shareholders' Meeting with an unchanged dividend proposal of € 0.85 per no-par value share carrying dividend rights.

Pursuant to Section 58 (4) Sentence 2 of the German Stock Corporation Act (AktG), the dividend shall become due on the third working day after the Annual Shareholders' Meeting resolution, i.e. on Tuesday, May 29, 2018.

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 2017 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 2017 for that period.

5. Resolution on the appointment of the external auditors of the annual financial statements and consolidated annual financial statements for the fiscal year 2018 and, in the event of an audit review, the auditor for the interim financial reports of fiscal year 2018 as well as for the first quarter of the fiscal year 2019

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 2018 as well as for the audit reviews – insofar as such reviews are conducted – for the interim financial reports of fiscal year 2018 and for the first quarter of the fiscal year 2019.

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 approval of a control agreement dated March 21, 2018 between United Internet AG as controlling company and United Internet Management Holding SE as dependent company

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

The control agreement dated March 21, 2018 between United Internet AG as controlling company and United Internet Management Holding SE as dependent company is approved.

Main content of the control agreement

The control agreement contains the following key provisions:

1. As the dependent company, United Internet Management Holding 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 Management Holding SE regarding the management of the company, which the management board of United Internet Management Holding SE must obey in compliance with the provisions of Section 308 (2) Sentences 1 and 2 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 Management Holding SE, providing such losses are not offset by withdrawing amounts from other revenue reserves which were formed during the term of the agreement.
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. Such cause is in particular
 - a) the disposal, contribution or assignment of shares in United Internet Management Holding SE by United Internet AG;
 - b) the loss of the majority of voting rights from the investment in United Internet Management Holding SE by United Internet AG;
 - c) the loss of United Internet AG's position as sole shareholder of United Internet Management Holding SE;
 - d) the merger or division of United Internet AG or United Internet Management Holding SE;
 - e) the opening of insolvency proceedings over the assets of United Internet AG or United Internet Management Holding SE or the rejection of such proceedings due to lack of assets;
 - f) the liquidation of United Internet AG or United Internet Management Holding SE;
 - g) the transformation or relocation of the registered office of United Internet AG or United Internet Management Holding SE in such a way that they can no longer be party to a Control Agreement;
 - h) the investment of an external shareholder pursuant to Section 307 German Stock Corporation Act (AktG) in United Internet Management Holding SE; or
 - i) an initial public offering (IPO) of United Internet Management Holding SE.

Moreover, United Internet AG has the right to terminate the agreement for cause with immediate effect if recognition as a sales tax fiscal unity as defined by the relevant regulations under tax law is rejected or canceled – for whatever reason.

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/2018. 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 the short fiscal year 2017 and the opening balance sheet as at June 26, 2017 of United Internet Management Holding SE (at that time still trading as Atrium 113. Europäische VV SE) and
- the jointly prepared report of the management boards of United Internet AG and United Internet Management Holding SE pursuant to Section 293a AktG.

7. Resolution on the approval of a profit and loss transfer agreement dated March 21, 2018 between United Internet AG as parent company and United Internet Management Holding SE as subsidiary

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

The profit and loss transfer agreement dated March 21, 2018 between United Internet AG as parent company and United Internet Management Holding SE as subsidiary is approved in full.

Main content of the profit and loss transfer agreement

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

1. The subsidiary United Internet Management Holding 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 AktG, to United Internet AG as the parent company.
2. As the parent company, United Internet AG is obliged to offset any annual loss of United Internet Management Holding SE arising during the contractual term, providing this loss is not offset by withdrawing amounts from other revenue reserves which were formed during the term of the agreement. The legal provisions of Sec. 302 German Stock Corporation Act (AktG) in their respective current form shall apply.
3. Subject to approval by United Internet AG, the subsidiary United Internet Management Holding SE may transfer amounts from the net income to revenue reserves (Sec. 272 (3) German Commercial Code (HGB)), insofar as this is permissible under company law and economically justifiable in a fair commercial view. As the parent company, United Internet AG can demand that other revenue reserves formed during the term of the agreement be reversed and transferred as profit or used pursuant to Sec. 302 (1) German Stock Corporation Act (AktG) in its respective current form. The transfer of amounts from the reversal of capital reserves or other revenue reserves and profits carried forward from periods prior to the agreement is excluded.
4. In accordance with Secs. 352, 353 German Commercial Code (HGB), all claims to the transfer of profits or the assumption of losses bear interest as of the end of the respective fiscal year of United Internet Management Holding SE, as the subsidiary, until their fulfilment.
5. The obligation of United Internet Management Holding SE, as the subsidiary, to transfer profits or of the parent company, United Internet AG, to assume losses is to be fulfilled no later than three months after the annual financial statements of United Internet Management Holding SE have been adopted.

6. As the parent company, United Internet AG, can claim interest-free advances during the current fiscal year on a profit transfer that is likely to be due for the business year, taking into account capital preservation regulations, insofar as the liquidity of United Internet Management Holding SE permits the payment of such advances. In the same way, United Internet Management Holding SE can also claim interest-free advances on a loss assumption that is likely to be due for the business year, insofar as such advances are required with respect to its liquidity.
7. The agreement becomes effective on entry in the Commercial Register of United Internet Management Holding SE, as the subsidiary, and shall apply retroactively from the beginning of the fiscal year of the subsidiary in which the agreement becomes effective.
8. The agreement is concluded for an indefinite period. It may be terminated in writing with a notice period of one month to the end of the fiscal year of United Internet Management Holding SE, but with effect no sooner than a date at least five years (60 months) after the beginning of the fiscal year of United Internet Management Holding SE in which the agreement became effective. The agreement can be terminated at all times with immediate effect for cause. Such cause is in particular (i) the disposal, contribution or assignment of shares in United Internet Management Holding SE, as the subsidiary, by United Internet AG, as the parent company, (ii) the loss of the majority of voting rights from the investment in United Internet Management Holding SE by United Internet AG, (iii) the loss of United Internet AG's position as sole shareholder of United Internet Management Holding SE, (iv) the merger, division or liquidation of United Internet AG or United Internet Management Holding SE, (v) the opening of insolvency proceedings over the assets of United Internet AG or United Internet Management Holding SE or the rejection of such proceedings due to lack of assets, (vi) the transformation or relocation of the registered office of United Internet AG or United Internet Management Holding SE in such a way that they can no longer be party to a profit transfer agreement, (vii) the investment of an external shareholder pursuant to Section 307 German Stock Corporation Act (AktG) in United Internet Management Holding SE or (viii) an initial public offering (IPO) of United Internet Management Holding SE. Cause for the extraordinary termination of this agreement also includes the occurrence of any cause deemed material by the German Corporation Tax Rules (KStR) as amended (currently: R 14.5 (6) KStR 2005). Moreover, United Internet AG has the right to terminate the agreement for cause with immediate effect if recognition as a corporate tax and/or trade tax fiscal unity as defined by the relevant regulations under tax law is rejected or canceled – for whatever reason.

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/2018. 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 the short fiscal year 2017 and the opening balance sheet as at June 26, 2017 of United Internet Management Holding SE (at that time still trading as Atrium 113, Europäische VV SE) and
- the jointly prepared report of the management boards of United Internet AG and United Internet Management Holding SE pursuant to Section 293a AktG.

8. Resolution on the approval of a control agreement dated March 21, 2018 between United Internet AG as controlling company and United Internet Corporate Holding SE as dependent company

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

The control agreement dated March 21, 2018 between United Internet AG as controlling company and United Internet Corporate Holding SE as dependent company is approved.

Main content of the control agreement

The control agreement contains the following key provisions:

1. As the dependent company, United Internet Corporate Holding 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 Corporate Holding SE regarding the management of the company, which the management board of United Internet Corporate Holding SE must obey in compliance with the provisions of Section 308 (2) Sentences 1 and 2 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 Holding SE, providing such losses are not offset by withdrawing amounts from other revenue reserves which were formed during the term of the agreement.
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. Such cause is in particular
 - a) the disposal, contribution or assignment of shares in United Internet Corporate Holding SE by United Internet AG;
 - b) the loss of the majority of voting rights from the investment in United Internet Corporate Holding SE by United Internet AG;
 - c) the loss of United Internet AG's position as sole shareholder of United Internet Corporate Holding SE;
 - d) the merger or division of United Internet AG or United Internet Corporate Holding SE;
 - e) the opening of insolvency proceedings over the assets of United Internet AG or United Internet Corporate Holding SE or the rejection of such proceedings due to lack of assets;
 - f) the liquidation of United Internet AG or United Internet Corporate Holding SE;
 - g) the transformation or relocation of the registered office of United Internet AG or United Internet Corporate Holding SE in such a way that they can no longer be party to a Control Agreement;
 - h) the investment of an external shareholder pursuant to Section 307 German Stock Corporation Act (AktG) in United Internet Corporate Holding SE; or
 - i) an initial public offering (IPO) of United Internet Corporate Holding SE.

Moreover, United Internet AG has the right to terminate the agreement for cause with immediate effect if recognition as a sales tax fiscal unity as defined by the relevant regulations under tax law is rejected or canceled – for whatever reason.

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 section Investor Relations/Annual Shareholders' Meeting /2018. 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 the short fiscal year 2017 and the opening balance sheet as at November 17, 2017 of United Internet Corporate Holding SE (at that time still trading as Atrium 121. Europäische VV SE) and
- the jointly prepared report of the management boards of United Internet AG and United Internet Corporate Holding SE pursuant to Section 293a AktG.

9. Resolution on the approval of a profit and loss transfer agreement dated March 21, 2018 between United Internet AG as parent company and United Internet Corporate Holding SE as subsidiary

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

The profit and loss transfer agreement dated March 21, 2018 between United Internet AG as parent company and United Internet Corporate Holding SE as subsidiary is approved in full.

Main content of the profit and loss transfer agreement

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

1. The subsidiary United Internet Corporate Holding 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 AktG, to United Internet AG as the parent company.
2. As the parent company, United Internet AG is obliged to offset any annual loss of United Internet Corporate Holding SE arising during the contractual term, providing this loss is not offset by withdrawing amounts from other revenue reserves which were formed during the term of the agreement. The legal provisions of Sec. 302 German Stock Corporation Act (AktG) in their respective current form shall apply.
3. Subject to approval by United Internet AG, the subsidiary United Internet Corporate Holding SE may transfer amounts from the net income to revenue reserves (Sec. 272 (3) German Commercial Code (HGB)), insofar as this is permissible under company law and economically justifiable in a fair commercial view. As the parent company, United Internet AG can demand that other revenue reserves formed during the term of the agreement be reversed and transferred as profit or used pursuant to Sec. 302 (1) German Stock Corporation Act (AktG) in its respective current form. The transfer of amounts from the reversal of capital reserves or other revenue reserves and profits carried forward from periods prior to the agreement is excluded.
4. In accordance with Secs. 352, 353 German Commercial Code (HGB), all claims to the transfer of profits or the assumption of losses bear interest as of the end of the respective fiscal year of United Internet Corporate Holding SE, as the subsidiary, until their fulfilment.
5. The obligation of United Internet Corporate Holding SE, as the subsidiary, to transfer profits or of the parent company, United Internet AG, to assume losses is to be fulfilled no later than three months after the annual financial statements of United Internet Corporate Holding SE have been adopted.

6. As the parent company, United Internet AG, can claim interest-free advances during the current fiscal year on a profit transfer that is likely to be due for the business year, taking into account capital preservation regulations, insofar as the liquidity of United Internet Corporate Holding SE permits the payment of such advances. In the same way, United Internet Corporate Holding SE can also claim interest-free advances on a loss assumption that is likely to be due for the business year, insofar as such advances are required with respect to its liquidity.
7. The agreement becomes effective on entry in the Commercial Register of United Internet Corporate Holding SE, as the subsidiary, and shall apply retroactively from the beginning of the fiscal year of the subsidiary in which the agreement becomes effective.
8. The agreement is concluded for an indefinite period. It may be terminated in writing with a notice period of one month to the end of the fiscal year of United Internet Corporate Holding SE, but with effect no sooner than a date at least five years (60 months) after the beginning of the fiscal year of United Internet Corporate Holding SE in which the agreement became effective. The agreement can be terminated at all times with immediate effect for cause. Such cause is in particular (i) the disposal, contribution or assignment of shares in United Internet Corporate Holding SE, as the subsidiary, by United Internet AG, as the parent company, (ii) the loss of the majority of voting rights from the investment in United Internet Corporate Holding SE by United Internet AG, (iii) the loss of United Internet AG's position as sole shareholder of United Internet Corporate Holding SE, (iv) the merger, division or liquidation of United Internet AG or United Internet Corporate Holding SE, (v) the opening of insolvency proceedings over the assets of United Internet AG or United Internet Corporate Holding SE or the rejection of such proceedings due to lack of assets, (vi) the transformation or relocation of the registered office of United Internet AG or United Internet Corporate Holding SE in such a way that they can no longer be party to a profit transfer agreement, (vii) the investment of an external shareholder pursuant to Section 307 German Stock Corporation Act (AktG) in United Internet Corporate Holding SE or (viii) an initial public offering (IPO) of United Internet Corporate Holding SE. Cause for the extraordinary termination of this agreement also includes the occurrence of any cause deemed material by the German Corporation Tax Rules (KStR) as amended (currently: R 14.5 (6) KStR 2005). Moreover, United Internet AG has the right to terminate the agreement for cause with immediate effect if recognition as a corporate tax and/or trade tax fiscal unity as defined by the relevant regulations under tax law is rejected or canceled – for whatever reason.

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/2018. 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 the short fiscal year 2017 and the opening balance sheet as at November 17, 2017 of United Internet Corporate Holding SE (at that time still trading as Atrium 121. Europäische VV SE) and
- the jointly prepared report of the management boards of United Internet AG and United Internet Corporate Holding SE pursuant to Section 293a AktG.

Participation in the Annual Shareholders' Meeting

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 € 205,000,000.00. It is divided into 205,000,000 registered no-par value shares with a notional share of capital stock of € 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 the Management Board adopted the annual financial statements, United Internet AG held 4,993,289 treasury shares, from which United Internet AG derives no rights.

Participation in the Annual Shareholders' Meeting and the Technical Record Date

Those shareholders who have notified their intention to attend the Annual Shareholders' Meeting and exercise their voting right by no later than **24:00 (CET) of May 17, 2018** 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/2018 according to the procedure specified by the Company. Shareholders wishing to register online need their shareholder number and the related access password.

Shareholders who have registered for invitations to be sent electronically can use the access password they selected.

All other 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.

United Internet AG,
c/o Computershare Operations Center,
80249 München,
Fax: +49 89 309037-4675
hv2018@united-internet.de

For those who have not registered for invitations to be sent electronically, 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 invitation e-mail. Alternatively, this information is also provided on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting/2018.

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 18, 2018, 00:00 (CET)** to the day of the Annual Shareholders' Meeting (inclusive). The so-called Technical Record Date is thus May 17, 2018, 24:00 (CET).

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.

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/2018 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).

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/2018. Shareholders are requested to grant proxies preferably using the proxy form provided by the Company.

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, 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.

In addition, we offer our shareholders the option of granting power of attorney to proxies nominated by the Company, who are bound by the voting instructions they receive. Insofar as power of attorney is granted to such Company proxies, they must receive instructions on how voting rights are to be exercised. Without such instructions, the power of attorney becomes invalid. Company proxies are obligated to vote in line with the instructions received; they may not exercise voting rights at their own discretion. Timely registration is also required for the granting of power of attorney to a Company proxy.

The granting, revocation or amendment of power of attorney and instructions to Company proxies is only possible in the following ways:

- (i) via the shareholders' portal on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting/2018 by May 24, 2018, 12:00(CET);
- (ii) via the postal address for registration provided above by May 23, 2018, 24:00 (CET);
- (iii) via the fax number or e-mail address for registration provided above by May 24, 2018, 12:00 (CET).

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 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/2018 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 23, 2018, 24:00 (CET)**:

United Internet AG
Investor Relations
Elgendorfer Straße 57
56410 Montabaur
Fax +49 (0)2602 96-1013

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/2018.

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 below by **May 9, 2018, 24:00 (CET)** will be made available to shareholders immediately on the corporate website www.united-internet.de in the section Investor Relations/ Annual Shareholders' Meeting/2018:

United Internet AG
Investor Relations
Elgendorfer Straße 57
56410 Montabaur
Fax +49 (0)2602 96-1013
investor-relations@united-internet.de

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/2018.

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 2 by **May 9, 2018, 24:00 (CET)** will be made available to shareholders immediately on the corporate website www.united-internet.de in the section Investor Relations/Annual Shareholders' Meeting/2018.

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/2018.

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 24, 2018, 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 Management Holding SE and United Internet Corporate Holding SE 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/2018.

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/2018.

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

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

Montabaur, April 2018

United Internet AG
The Management Board



United Internet AG

Elgendorfer Straße 57

56410 Montabaur

Germany

Phone +49 (0)2602 96-1100, Fax +49 (0)2602 96-1013

investor-relations@united-internet.de

Management Board: Ralph Dommermuth (Chairman), Frank Krause, Jan Oetjen
Chairman of the Supervisory Board: Kurt Dobitsch
HRB Montabaur 5762