

Invitation to the (virtual) 2022 Annual Shareholders' Meeting

2022

On the basis of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie), we hereby invite our shareholders, with the approval of the Supervisory Board, to the Company's Annual Shareholders' Meeting, to be held without the shareholders or their authorized representatives being physically present,

**on Thursday, May 19, 2022,
beginning at 11:00 (CEST).**

The venue of the Annual Shareholders' Meeting within the meaning of the German Stock Corporation Act (AktG) is the
"Alte Oper", Opernplatz 1, 60313 Frankfurt am Main.

The shareholders and their authorized representatives (with the exception of the proxies nominated by the Company) have neither the right nor the possibility of being physically present at the venue of the Annual Shareholders' Meeting. The entire meeting will be broadcast live for the shareholders and their authorized representatives in the shareholders' portal on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section; that broadcast does not enable participation in the Annual Shareholders' Meeting within the meaning of Section 118 (1) Sentence 2 AktG.

United Internet AG, Montabaur

ISIN DE0005089031

Overview containing the information pursuant to Section 125 of the German Stock Corporation Act (Aktiengesetz)

in conjunction with Table 3 of Implementing Regulation (EU) 2018/1212 (EU IR)

A. Specification of the message	
1.	<p>Unique identifier of the event: the 2022 virtual annual shareholders' meeting of United Internet AG (Formal specification pursuant to the EU IR: 444af32782efeb18122005056888925)</p>
2.	<p>Type of message: convocation of the shareholders' meeting (Formal specification pursuant to the EU IR: NEWM)</p>
B. Specification of the issuer	
1.	<p>ISIN: DE0005089031</p>
2.	<p>Name of issuer: United Internet AG</p>
C. Specification of the meeting	
1.	<p>Date of the General Meeting: May 19, 2022 (Formal specification pursuant to the EU IR: 20220519)</p>
2.	<p>Time of the General Meeting (commencement): 11:00 (CEST) (Formal specification pursuant to the EU IR: 9:00 UTC)</p>
3.	<p>Type of General Meeting: annual shareholders' meeting held as a virtual shareholders' meeting without the shareholders or their authorized representatives (Bevollmächtigte) being physically present (Formal specification pursuant to the EU IR: GMET)</p>
4.	<p>Location of the General Meeting: URL to the shareholders' portal of the company for following along with the shareholders' meeting via video and audio stream and for exercising shareholder rights: https://www.united-internet.de/investor-relations/hauptversammlung/2022.html (Formal specification pursuant to the EU IR: https://www.united-internet.de/investor-relations/hauptversammlung/2022.html) Venue of the shareholders' meeting within the meaning of the German Stock Corporation Act (Aktiengesetz): Alte Oper, Opernplatz 1, 60313 Frankfurt am Main, Germany</p>
5.	<p>Record Date (Technically Authoritative Position Date, so-called Technical Record Date): May 12, 2022, 24:00 (CEST) To exercise the rights to participate and vote, in relation to the company, the shareholding recorded in the share register on the date of the shareholders' meeting is decisive. However, orders to change the share register received in the period from May 13, 2022, to May 19, 2022, (both dates included in this period) will not be processed and considered with effect until after the shareholders' meeting on May 19, 2022 (a so-called registration stop). The technical record date for the purposes of exercising the rights to participate and vote in the shareholders' meeting is therefore 24:00 (CEST) of Thursday, May 12, 2022. (Formal specification pursuant to the EU IR: 20220512)</p>
6.	<p>Website to the General Meeting/URL: https://www.united-internet.de/investor-relations/hauptversammlung/2022.html</p>

Overview Agenda Items

- Item 1.** Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group (including the explanatory report on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code (HGB)) as of December 31, 2021, and the report of the Supervisory Board for fiscal year 2021, and the Management Board's proposal for the allocation of unappropriated profit for fiscal year 2021
- Item 2.** Resolution on the allocation of unappropriated profit for fiscal year 2021
- Item 3.** Resolution on the ratification of the Management Board members' actions
- Item 4.** Resolution on the ratification of the Supervisory Board members' actions
- Item 5.** Resolution on the appointment of the external auditors of the annual financial statements and the consolidated annual financial statements for fiscal year 2022 and, in the event of an audit review, the auditor for the interim financial reports for fiscal year 2022 and the first quarter of fiscal year 2023
- Item 6.** Resolution on the approval of the remuneration report for fiscal year 2021 prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG)
- Item 7.** Resolution on the amendment of § 8 (2) of the Articles of Association regarding the term of office of Supervisory Board members
- Item 8.** Resolution on the amendment of the remuneration of the Supervisory Board and resolution on the remuneration system for the Supervisory Board members

1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group (including the explanatory report on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code (HGB)) as of December 31, 2021, and the report of the Supervisory Board for fiscal year 2021, and the Management Board's proposal for the allocation of unappropriated profit for fiscal year 2021

No resolution is planned for this agenda item as the Supervisory Board has already approved the annual financial statements and the consolidated financial statements.

The above documents will be available on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section from the day on which the Annual Shareholders' Meeting is convened. They will also be available there during the virtual Annual Shareholders' Meeting.

2. Resolution on the allocation of unappropriated profit for fiscal year 2021

The Management Board and the Supervisory Board recommend that fiscal year 2021's unappropriated profit in the amount of EUR 2,490,793,283.11 shown in the Company's adopted annual financial statements as at December 31, 2021, be allocated as follows:

Distribution of a dividend of EUR 0.50 per no-par-value share entitled to receive a dividend for the expired fiscal year 2021 (a total of 186,715,891 no-par-value shares entitled to receive a dividend)	EUR 93,357,945.50
Remaining amount to be carried forward	EUR 2,397,435,340.61

The proposal for the allocation of unappropriated profit takes into account the 7,284,109 treasury shares held by the Company at the time the Management Board prepared the annual financial statements and that are not entitled to receive a dividend pursuant to Section 71b AktG. The number of shares entitled to receive a dividend may change before the Annual Shareholders' Meeting. In such event, a correspondingly amended proposal for the allocation of unappropriated profit with an unchanged distribution of EUR 0.50 per no-par-value share entitled to receive a dividend shall be presented at the Annual Shareholders' Meeting.

Pursuant to Section 58 (4) Sentence 2 AktG, the dividend shall become due on the third business day following the Annual Shareholders' Meeting resolution, i.e., on May 24, 2022.

3. Resolution on the ratification of the Management Board members' actions

The Management Board and the Supervisory Board propose that the actions of those members of the Company's Management Board who were in office in fiscal year 2021 be ratified for that period. It is intended to have the Annual Shareholders' Meeting vote to ratify the actions of each individual member of the Management Board.

4. Resolution on the ratification of the Supervisory Board members' actions

The Management Board and the Supervisory Board propose that the actions of those members of the Company's Supervisory Board who were in office in fiscal year 2021 be ratified for that period.

5. Resolution on the appointment of the external auditors of the annual financial statements and the consolidated annual financial statements for fiscal year 2022 and, in the event of an audit review, the auditor for the interim financial reports for fiscal year 2022 and the first quarter of fiscal year 2023

The Supervisory Board – based on the recommendation and preference expressed by its Audit Committee – proposes to the General Meeting that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, with registered office in Frankfurt am Main be appointed as external auditors of the annual financial statements and the consolidated annual financial statements for fiscal year 2022 as well as for the audit reviews – insofar as such reviews are conducted – of the interim financial reports for fiscal year 2022 and for the first quarter of fiscal year 2023.

The recommendation of the Audit Committee was preceded by a selection procedure conducted pursuant to Art. 16 of the EU Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC). Thereafter, the Audit Committee recommended to the Supervisory Board, stating its reasons, to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, and KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, for the audit engagement tendered, and expressed a duly justified preference for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main.

The Audit Committee declared that its recommendation is free from any undue influence by third parties and that no clause restricting its choice within the meaning of Art. 16 (6) of the EU Audit Regulation has been imposed upon it.

6. Resolution on the approval of the remuneration report for fiscal year 2021 prepared and audited in accordance with Section 162 of the German Stock Corporation Act (AktG)

As a result of the amendment of the German Stock Corporation Act (Aktiengesetz) by the German Act Implementing the Second Shareholder Rights Directive (Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie, "ARUG II"), a remuneration report is to be prepared pursuant to Section 162 AktG by the Management Board and the Supervisory Board and to be presented to the General Meeting for approval pursuant to Section 120a (4) AktG.

The remuneration report was reviewed in accordance with Section 162 (3) AktG by the auditor as to whether the information to be included under Section 162 (1) and (2) AktG has been included. The auditor's report on the audit of the remuneration report has been attached to the remuneration report.

The Supervisory Board and the Management Board propose to approve the remuneration report for fiscal year 2021 prepared and audited in accordance with Section 162 AktG.

The remuneration report is set out immediately below agenda item 8 under the heading "Information with regard to agenda item 6 on the remuneration report pursuant to Section 162 AktG" and can be inspected from the date of convocation of the General Meeting via the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

7. Resolution on the amendment of § 8 (2) of the Articles of Association regarding the term of office of Supervisory Board members

In accordance with Section 8 (2) of the Articles of Association, members of the Supervisory Board are appointed for a term of office that ends at the close of the General Meeting that resolves on the ratification of the actions (Entlastung) for the fourth fiscal year after the commencement of their term of office. In this context, the fiscal year in which the term of office commences is not included. In future, the Articles of Association are to expressly provide that a shorter term of office may be determined at the time the relevant Supervisory Board member is appointed.

Therefore, the Management Board and the Supervisory Board propose to resolve:

Section 8 (2) of the Articles of Association, the current wording of which can be read in the left column, is to be restated to read as set out in the right column:

Old	New
<p>"The term of office of the Supervisory Board members ends at the close of the General Meeting that resolves on the ratification of the actions (Entlastung) for the fourth fiscal year after the commencement of their term of office. The fiscal year in which the term of office commences is not counted."</p>	<p>"Unless a different term of office is determined for the Supervisory Board members at the time of their appointment, the term of office of the Supervisory Board members ends at the close of the General Meeting that resolves on the ratification of the actions (Entlastung) for the fourth fiscal year after the commencement of their term of office. The fiscal year in which the term of office commences is not counted."</p>

8. Resolution on the amendment of the remuneration of the Supervisory Board and resolution on the remuneration system for the Supervisory Board members

The current remuneration scheme for the Supervisory Board members was last altered by the Annual Shareholders' Meeting of May 27, 2021, and is supplemented by Section 13 of the Articles of Association of United Internet AG.

Since then, the fixed annual remuneration of the Supervisory Board members has been EUR 20,000.00 and that of the chairman has been EUR 30,000.00, the vice chairman receives EUR 22,500.00. In addition, the Supervisory Board members receive a payment of EUR 1,000.00 for each meeting in which they participate. For serving on the Supervisory Board's audit and risk committee, the chairman of the audit and risk committee shall additionally receive EUR 20,000.00 annually; each other member of the audit and risk committee shall additionally receive EUR 15,000.00 annually. In addition to the remuneration set out above, the chairman of the audit and risk committee shall receive further remuneration of up to EUR 15,000.00 per fiscal year that may be used for the commissioning of auditors and/or tax advisors whose support the chairman requires in performing his functions as chairman of the audit and risk committee provided that such support cannot be rendered primarily by utilizing the resources and advisory services available to the Company.

Following a detailed review of the level of compensation paid to members of the Supervisory Board and the audit and risk committees, the Executive Board and Supervisory Board have come to the conclusion that the current level of compensation should be adjusted, not only in view of the increased statutory requirements in many areas with regard to the Supervisory Board's monitoring duties, but also in comparison with the compensation paid to the boards of other companies listed on the MDAX or TecDAX.

The Management Board and the Supervisory Board therefore propose to resolve:

a) Cancellation of the remuneration resolution of 2021

The remuneration of the Supervisory Board members resolved by the Annual Shareholders' Meeting on May 27, 2021, under point b) of agenda item 8 is canceled with effect as of fiscal year 2021.

b) Remuneration resolution as of fiscal year 2022 and remuneration system

The following new provision for the remuneration of the Supervisory Board members shall apply as of fiscal year 2022:

- i) In addition to the reimbursement of cash expenses, each member of the Supervisory Board shall receive fixed annual remuneration of EUR 30,000.00. The chairman shall receive EUR 120,000.00; the deputy chairman shall receive EUR 45,000.00.
- ii) For serving on the Supervisory Board's audit and risk committee, the chairman of the audit and risk committee shall additionally receive EUR 65,000.00 annually; each other member of the audit and risk committee shall additionally receive EUR 25,000.00 annually.
- iii) A member of the Supervisory Board who is a member of the Supervisory Board or of the audit and risk committee only for a part of a fiscal year shall receive a lower amount of remuneration on a pro rata temporis basis for each month that begins.
- iv) In addition, each member of the Supervisory Board and each member of the audit and risk committee shall receive an attendance fee of EUR 1,500.00 for each time they attend Supervisory Board meetings or audit and risk committee meetings that are held with the members being physically present. Where meetings of the Supervisory Board or audit and risk committee are not held in person but virtually (in particular, if a meeting is conducted only by telephone or only via videoconference), the members of the Supervisory Board or the audit and risk committee shall receive no attendance fee if the meeting lasted no more than one hour. Members who do not personally attend in-person Supervisory Board or audit and risk committee meetings (e.g., by participating via telephone or videoconference) shall in any event only receive 25% of the attendance fee; participating solely by submitting a voting rights message (Stimmrechtsbotschaft) does not result in a claim to receive an attendance fee.
- v) The Company shall support the members of the Supervisory Board and the audit and risk committee in participating in necessary further and advanced training and shall also bear – to a reasonable extent – the costs incurred in this regard.
- vi) The total remuneration pursuant to points i) through v) shall be due after expiration of a fiscal year. Expenses are reimbursed immediately.

The remuneration of the Supervisory Board members, including the system on which this remuneration is based, is resolved.

The text of Section 13 of the Company's Articles of Association and the information pursuant to Sections 113 (3) Sentence 3, 87a (1) Sentence 2 AktG are set out following agenda item 8 under "Description of the remuneration and the remuneration system for the Supervisory Board members (agenda item 8)."

Information on agenda item 6 on the remuneration report pursuant to Section 162 AktG (agenda item 6)

A. remuneration report of the United Internet AG pursuant to Section 162 AktG for the fiscal year 2021

Remuneration of Management Board members in fiscal year 2021

In the fiscal year 2021, the Management Board comprised the following members:

Management Board members as at December 31, 2021

- Ralph Dommermuth, founder and Chief Executive Officer (CEO)
(with the Company since 1988)
- Martin Mildner, Chief Financial Officer (CFO)
(with the Company since October 1, 2020)

The remuneration system of United Internet AG approved by the Annual Shareholders' Meeting of May 27, 2021 forms the basis for concluding new Management Board service agreements as of the Annual Shareholders' Meeting 2021. The existing service agreements at this time ("old service agreements") with the Management Board members Ralph Dommermuth and Martin Mildner are not affected by this change.

In accordance with the remuneration system of United Internet AG, the Company's Management Board members generally receive total remuneration consisting of a fixed, non-performance-based basic or fixed salary, fringe benefits, and a variable, performance-based component. The variable element, in turn, consists of a short-term (STI) and a long-term (LTI) component.

One exception is the CEO, Mr. Ralph Dommermuth, who has waived his Management Board remuneration in consultation with the Supervisory Board since the fiscal year 2016. The service agreement of Mr. Mildner already complies to a large extent with the requirements of the new remuneration system. Any deviations are explained in the respective sections.

The following framework applies for the proportion of individual remuneration components to target total remuneration, as determined by the remuneration system of United Internet AG:

Relative share of individual remuneration elements to total remuneration (calculated p.a.)		Absolute share of individual remuneration elements to total remuneration (calculated p.a.)
Fixed remuneration:	20% to 40%	EUR 400,000 to EUR 800,000
STI (target amount):	10% to 30%	EUR 200,000 to EUR 800,000
LTI (target amount p.a.):	40% to 70%	EUR 400,000 to EUR 2,250,000

The remuneration system states that when concluding new Management Board service agreements, it must also be ensured that the share of variable, performance-based remuneration (STI and LTI) together amount to at least 60% of target total remuneration.

In the case of payments made on the basis of the LTI program, the term of the LTI must be taken into account when calculating the relative share of individual remuneration components. When assessing the relative share, payments under such programs must therefore be spread evenly over the years in which the program runs.

Individual remuneration of Management Board members

The following table shows the remuneration granted and owed to each member of the Management Board. The various remuneration components are disclosed in accordance with the following principles:

- Basic remuneration and fringe benefits are disclosed as “granted” in the fiscal year in which the activity/service on which remuneration is based was performed in full – irrespective of when the remuneration was received or paid out.
- The same applies for short-term incentive (STI). STIs are also disclosed as “granted” in the fiscal year in which the activity/service on which remuneration is based was performed in full – irrespective of when the remuneration was received or paid out.
- Long-term incentive (LTI) is reported as “granted” in the fiscal year in which the conversion rights for Stock Appreciation Rights (SARs) are exercised – within the framework of the defined exercise dates and exercise volumes and subject to the achievement of the defined exercise hurdles/targets.

In accordance with the aforementioned principles, United Internet does not disclose any remuneration owed for the fiscal year 2021.

Remuneration granted in the respective reporting period

in EURk	Year	Basic remuneration (fix)		Variable remuneration (var)		Total	Proportion-fix/var
		Base salary	Other benefits	STI	LTI		
Ralph Dommermuth (CEO) since 1988	2021	0	0	0	0	0	-
	2020	0	0	0	0	0	-
Martin Mildner (CFO) since 10/2020	2021	650	44 ⁽¹⁾	361 ⁽²⁾	0	1,055	66% / 34%
	2020	163	12 ⁽¹⁾	88 ⁽²⁾	0	263	67% / 33%

(1) Company car and allowances for housing costs and family trips home

(2) Guaranteed in the first 12 months

Remuneration components in detail

Non-performance-based remuneration components

■ Salary

Mr. Mildner receives a fixed salary, which is paid monthly in twelve equal installments. The fixed salary of Mr. Mildner amounts to EUR 650 thousand p.a.

■ Fringe benefits

The fringe benefits generally consist of a company car that is appropriate to the position, the non-cash benefit of which is taxable. In the course of Mr. Mildner’s initial appointment, allowances for housing costs and trips home to his family were also included in 2021. The standard insurance policies of the United Internet Group for D&O and accident insurance cover for Management Board members are not disclosed as components of fringe benefits.

Performance-based remuneration components

Performance-based variable remuneration components serve the purpose of promoting the short- and long-term development of the Company.

■ STI

As part of short-term incentive (STI), targets are agreed with the Management Board members which, on the one hand, ensure economic success by achieving certain key figures (KPIs). On the other hand, individual targets are agreed, which may also include specific strategic targets. The inclusion of target criteria with environmental and social aspects is also intended to reward success with regard to societal issues.

The amount of short-term incentive depends on the achievement of specific targets fixed at the beginning of the fiscal year. A target figure (target amount) is set for short-term incentive (STI), which is achieved if agreed targets are met in full on average (= 100%). The targets are set by the Supervisory Board at the beginning of each fiscal year. As a rule, a range of 90% to 120% is used for target achievement. If average target achievement is less than 90%, the entitlement to payment of the STI lapses completely. If average target achievement as a whole is more than 120%, this excess achievement is only taken into account up to 120% of the STI target. In the year of joining the Company, particularly in short fiscal years, the Supervisory Board may guarantee the Management Board member a minimum amount of the STI for the first 6 to 12 months of their term of office. Part of this minimum amount can also be paid to the Management Board member on a monthly basis.

The target amount for short-term incentive of Mr. Mildner amounted to EUR 350 thousand p.a. in the fiscal year 2021 (of which EUR 262.5 thousand was guaranteed for the first three quarters of 2021 in the course of the initial appointment).

The following STI targets were set for Mr. Mildner for the fiscal year 2021:

STI targets	Respective share of STI
Growth target I: increase in consolidated sales to EUR 5.5 billion	50%
Growth target II: increase in consolidated EBITDA to EUR 1.22 billion	50%
Total	100%

Target achievement amounted to 102.7% for growth target I (sales 2021 = EUR 5.646 billion) and 103.2% for growth target II (EBITDA 2021 = EUR 1.259 billion – excluding non-period positive income of EUR 39.4 million and excluding non-cash valuation effects from derivatives of EUR 4.9 million), resulting in an average target achievement of 103.0% and thus a total of EUR 361 thousand is to be paid.

Sales and EBITDA growth of the United Internet Group are the key criteria for assessing its business success in the past fiscal year. The corresponding STIs are used to reward the commitment and contribution of the respective Management Board member to the Company and the Group. The lack of business success has a direct negative impact on the remuneration of the Management Board member.

The STI targets agreed with Mr. Mildner in the 2021 target agreement (and thus before the new remuneration system came into force) refer to the deviations from planned sales and earnings targets for 2021 of the sales and earnings figures actually achieved in fiscal year 2021 and do not yet contain any operational/strategic targets, personal performance targets, non-financial performance criteria or any of the percentage recommendations for the respective STI targets set out in the new remuneration system. The percentage weighting of the STI targets is therefore not in line with the percentage recommendations set out in the remuneration system. These provide for proportions of the STI of 50% to 70% for growth targets (sales/earnings) and 5% to 20% each for operational/strategic targets, personal targets, and non-financial performance criteria.

In accordance with Mr. Mildner's service agreement, the targets for the respective fiscal year are set by the Supervisory Board in agreement with Mr. Mildner. The Supervisory Board and Mr. Mildner agree that the targets for the fiscal year 2022 will be set in accordance with the requirements of the new remuneration system.

■ LTI

In fiscal year 2021, no options were allocated to Mr. Mildner and the allocation of options in the past fiscal year 2020 did not result in any remuneration granted and owed in fiscal year 2021 due to the multi-year assessment.

Other

There are no company-funded retirement benefits for members of the Management Board, nor are there any other remuneration components. Management Board members do not receive compensation for seats on supervisory boards of subsidiaries. Also, no Management Board member was promised or granted benefits by a third party with regard to their activities as a Management Board member during the fiscal year. No advances or loans were granted to members of the Management Board.

Claw Back-Klausel

According to the remuneration system, "new service agreements" should also contain a so-called claw-back clause under which short-term incentive granted to the Management Board member can be reclaimed in full or in part if it transpires that the necessary conditions for receiving such remuneration were not actually met (e.g. manipulated or incorrectly calculated key figures). Corresponding provisions are included in the agreements on long-term variable remuneration. Claims for damages and enrichment remain unaffected by this provision.

The existing "old service agreements" of United Internet Management Board members do not include claw-back clauses. The Management Board and Supervisory Board are currently not aware of any reasons for United Internet AG to reclaim or reduce variable remuneration in the fiscal year 2021.

Remuneration-related legal transactions and severance pay

The term of the service agreements for Management Board members is linked to their term of office. If the appointment of a Management Board member is revoked, the service agreement also ends. If the revocation is not based on good cause within the meaning of section 626 of the German Civil Code (BGB), the service agreement shall not end until a period of 12 months elapses (or, if earlier, the original term of office elapses). Claims for severance payments are not granted to Management Board members in the event of departure. Otherwise, the Company observes the requirements of the GCGC for payments in the event of premature termination of service. Accordingly, payments made to a Management Board member on premature termination of their Management Board activity may not exceed the value of two years' remuneration (severance cap) and may not constitute compensation for more than the remaining term of the service agreement. According to the remuneration system, in the event of a post-contractual non-competition clause, any severance payment is also to be offset against the waiting allowance. The existing "old service agreements" of United Internet Management Board members do not include such a clause.

There were no changes to these provisions in the fiscal year 2021.

Post-contractual non-competition clauses

Management Board service agreements contain a post-contractual non-competition clause with a term of up to one year. Unless the non-competition clause is waived by the Supervisory Board, the Management Board member is entitled to a waiting allowance of 75% to 100% of the last fixed compensation granted. According to the new remuneration system, the Management Board member must offset in full any income from a new activity against the waiting allowance.

According to Mr. Mildner's "old service agreement", the latter provision only applies to the extent that any income exceeds 75% of the last fixed remuneration received.

Change-of-control provisions

There are no commitments for benefits in the event of premature termination of a Management Board member's service agreement due to a change of control.

There were no changes to these provisions in the fiscal year 2021.

Maximum remuneration

The remuneration system of United Internet AG states that the maximum remuneration that an ordinary Management Board member can receive, calculated on the basis of all remuneration components, i.e. basic salary, STI, LTI (remuneration from SAR program/term in years) and fringe benefits, may not exceed EUR 3.50 million gross p.a. (maximum remuneration).

The maximum remuneration for the Chairman of the Management Board (CEO) may be up to twice maximum remuneration for an ordinary Management Board member.

Maximum remuneration is not the target total remuneration of a Management Board member which the Supervisory Board deems appropriate, but merely an absolute upper limit which may not be exceeded under any circumstances. If maximum remuneration is exceeded as a result of the payment of the LTI, the LTI entitlement for the respective year in excess of maximum remuneration is forfeited. However, in the case of payments made on the basis of the LTI, the term of the LTI must be taken into account when calculating maximum remuneration. When assessing whether maximum remuneration has been reached in a particular year, payments under the program must therefore be spread evenly over the years in which the program runs.

In order to ensure the maximum remuneration amount, both STI and LTI have an upper limit (cap).

The existing "old service agreements" of United Internet's Management Board members do not include any maximum remuneration limits, but there are caps for both the STI and LTI. The maximum remuneration level (remuneration granted) was not reached in the fiscal year 2021 and the remuneration components of the "old service agreements" have also been agreed in such a way that in future fiscal years in which the "old service agreements" still apply, neither one of the upper limits specified in the remuneration system for the STI and LTI components nor annual maximum remuneration can be exceeded.

Supervisory Board remuneration in fiscal year 2021

In the fiscal year 2021, the Supervisory Board of United Internet AG comprised the following members:

Supervisory Board members as at December 31, 2021

- Philipp von Bismarck, chairman
(member since July 2020; chair since May 2021; member of the Audit and Risk Committee since May 2021)
- Dr. Claudia Borgas-Herold
(member since May 2020)
- Dr. Manuel Cubero del Castillo-Olivares, deputy chairman
(member since May 2020; deputy chair since May 2021)
- Stefan Rasch
(member since May 2021; member of the Audit and Risk Committee since May 2021)
- Prof. Dr. Andreas Söffing
(member since May 2021; chair of the Audit and Risk Committee since May 2021)
- Prof. Dr. Yasmin Mei-Yee Weiß
(member since July 2020)

Departed in the fiscal year 2021

- Kurt Dobitsch, chairman
(from 1998 to May 2021)
- Michael Scheeren, deputy chairman
(from 2002 to May 2020 and from July 2020 to March 2021)

In accordance with a resolution of the Annual Shareholders' Meeting, the members of the Supervisory Board receive from United Internet AG a fixed remuneration plus an attendance fee of EUR 1,000. The fixed remuneration for members amounts to EUR 20,000 each per year. The fixed annual remuneration for the Chairman of the Supervisory Board amounts to EUR 30,000 and for the Deputy Chairman EUR 22,500. The Chairman of the Audit and Risk Committee receives an additional EUR 20,000 per year, and each other member of the Audit and Risk Committee receives an additional EUR 15,000 per year. Where value added tax is payable, remuneration is also increased by the amount of the statutory value added tax.

The granting of fixed remuneration is in line with the prevailing and widespread practice at other listed companies and has proven to be successful. The Management Board and Supervisory Board believe that fixed remuneration of Supervisory Board members is best suited to strengthen the independence of the Supervisory Board and takes into account the advisory and supervisory function of the Supervisory Board, which is to be fulfilled irrespective of the Company's success. Fixed remuneration for Supervisory Board members is also recommended in suggestion G.18 sentence 1 of the GCGC.

In the fiscal year 2021, as well as in previous years, some members of the Supervisory Board of United Internet AG also served on the supervisory boards of United Internet AG's most important subsidiaries, i.e., the supervisory boards of 1&1 AG, 1&1 Telecommunication SE, IONOS Holding SE, as well as 1&1 Mail & Media Applications SE. The Supervisory Board members each receive separate compensation for their work on behalf of the companies mentioned – in addition to the remuneration of United Internet AG presented above.

In each case, the remuneration from these subsidiaries also consists of a fixed element and an attendance fee. The fixed remuneration refers in each case to a full fiscal year. For parts of a fiscal year, compensation is paid on a prorated basis rounding up to full months. Remuneration is due in total after the end of a fiscal year. Expenses are reimbursed immediately. In addition, Supervisory Board members are reimbursed for value added tax due on their remuneration and expenses.

The remuneration systems of those subsidiaries on whose supervisory boards members of the Supervisory Board of United Internet AG are also represented contain the following provisions:

- The new remuneration system for the supervisory board adopted by the annual shareholders' meeting 2021 of 1&1 AG for the fiscal year 2021 consists of a fixed remuneration component for an ordinary supervisory board member of EUR 45,000, for the deputy chairman of EUR 50,000, and for the chairman of the supervisory board of EUR 55,000. In addition, each member of the supervisory board receives a payment of EUR 1,000 for each meeting of the supervisory board held in person which they attend. If the supervisory board meeting is not held in person but only virtually (in particular if a meeting is held only by telephone or only via videoconference), the members of the supervisory board receive no attendance fee if the meeting lasted no more than one hour; half the attendance fee if the meeting lasted more than one hour but no more than two hours; and the full attendance fee if the meeting lasted two hours or more. Members who do not personally attend meetings of the supervisory board held in person (e.g. by participating via telephone or videoconference) always receive only 25% of the attendance fee, and if they participate solely by submitting a voting rights message are not entitled to any attendance fee.

For participation in meetings of the audit and risk committee of the supervisory board, the chair of the audit and risk committee receives an additional EUR 20,000 per year and each other member of the audit and risk committee receives an additional EUR 15,000 per year.

- In the course of their duties for 1&1 Telecommunication SE, the fixed remuneration component for an ordinary member of the supervisory board, for the deputy chairman of the supervisory board, and for the chairman of the supervisory board is EUR 20,000. In addition, each member of the supervisory board receives a payment of EUR 1,000 for each meeting they attend in person, or via telephone, videoconference, or corresponding connection.
- The new remuneration system for the supervisory board adopted by the annual shareholders' meeting 2021 of IONOS Holding SE for the fiscal year 2021 consists of a fixed remuneration component for an ordinary supervisory board member of EUR 20,000, for the deputy chairman of EUR 22,500, and for the chairman of the supervisory board of EUR 30,000. In addition, each member of the supervisory board receives a payment of EUR 1,000 for each meeting of the supervisory board held in person which they attend. If the supervisory board meeting is not held in person but only virtually (in particular if a meeting is held only by telephone or only via videoconference), the members of the supervisory board receive no attendance fee if the meeting lasted no more than one hour; half the attendance fee if the meeting lasted more than one hour but no more than two hours; and the full attendance fee if the meeting lasted two hours or more. Members who do not personally attend meetings of the supervisory board held in person (e.g. by participating via telephone or videoconference) always receive only 25% of the attendance fee, and if they participate solely by submitting a voting rights message are not entitled to any attendance fee.
- In the course of their duties for 1&1 Mail & Media Applications SE, the fixed remuneration component for an ordinary member of the supervisory board and for the deputy chairman is EUR 15,000 each, and for the chairman of the supervisory board EUR 25,000. In addition, each member of the supervisory board receives a payment of EUR 1,000 for each meeting they attend in person, or via telephone, videoconference, or corresponding connection.

The following table shows the remuneration granted and owed to members of the Supervisory Board. The various remuneration components are disclosed in accordance with the following principles:

- Fixed remuneration for membership of the Supervisory Board and any committees is disclosed as "granted" in the fiscal year in which the activity/service on which remuneration is based was performed in full – irrespective of when the remuneration was received or paid out.
- The same applies to attendance fees. Attendance fees for Supervisory Board meetings is disclosed as "granted" in the fiscal year in which the activity/service on which remuneration is based was performed in full – irrespective of when the remuneration was received or paid out. Attendance fees are regarded as variable remuneration.

In accordance with the aforementioned principles, United Internet does not disclose any remuneration owed for the fiscal year 2021.

Remuneration granted to Supervisory Board members

in EURk	Year	by United Internet AG		by subsidiaries		Other	Total	Proportion fix/var
		fix	Attendance fee	fix	Attendance fee			
Philipp von Bismarck	2021	35	6	0	0	0	41	85% / 15%
	2020	10	2	0	0	0	12	83% / 17%
Dr. Claudia Borgas-Herold	2021	20	6	69	7	0	102	87% / 13%
	2020	13	3	65	8	0	89	88% / 12%
Dr. Manuel Cubero del Castillo-Olivares	2021	21	6	0	0	0	27	78% / 22%
	2020	13	3	0	0	0	16	81% / 19%
Stefan Rasch	2021	20	5	0	0	0	25	80% / 20%
	2020	-	-	-	-	-	-	-
Prof. Dr. Andreas Söffing	2021	32	5	0	0	0	37	86% / 14%
	2020	-	-	-	-	-	-	-
Prof. Dr. Yasmin Mei-Yee Weiß	2021	20	6	0	0	0	26	77% / 23%
	2020	10	2	0	0	0	12	83% / 17%
Kurt Dobitsch	2021	13	1	105	15	0	134	88% / 12%
	2020	30	4	112	16	0	162	88% / 12%
Michael Scheeren	2021	5	1	36	7	0	49	84% / 16%
	2020	17	3	120	16	0	156	88% / 12%

Comparative presentation of the remuneration development

In order to comply with the requirements of section 162 (1) sentence 2 no. 2 AktG, the following table shows the annual change in remuneration – granted and owed – of the Management Board members and the Supervisory Board members, and the target remuneration of the total workforce, as well as the annual change in the key sales and earnings figures of the Group and the earnings of the (separate) Company.

The calculation of average remuneration for the “total workforce” peer group was based on the main subsidiaries in Germany. These represent 87.6% of all employees in Germany. All executives (excluding management board members and managing directors), full-time and part-time employees, as well as volunteers and trainees on an FTE basis were included in the analysis. Inactive employees, temporary staff, trainees, and interns were not included. The calculation includes all remuneration components attributable to the annual target remuneration of employees in the respective fiscal year as of the respective assessment date.

At first sight, the year-on-year changes shown in the following table are not very meaningful, neither for CFO Martin Mildner nor for all Supervisory Board members, especially as Management Board and Supervisory Board memberships in 2020 and 2021 were for different periods of time. For example, in the case of Mr. Mildner, there were only 3 months in 2020 compared to a full 12 months in 2021. It was similar for all current members of the Supervisory Board. In addition, some Supervisory Board members received additional remuneration in connection with the Audit and Risk Committee, which was newly created in 2021, while Mr. von Bismarck was appointed Chairman of the Supervisory Board and Mr. Cubero del Castillo-Olivares was appointed Deputy Chairman of the Supervisory Board in 2021.

Comparative presentation

	Change 2021 vs. 2020
Compensation of the members of the Management Board	
Ralph Dommermuth	0.0%
Martin Mildner	301.1%
Compensation of the members of the Supervisory Board	
Philipp von Bismarck	241.7%
Dr. Claudia Borgas-Herold	14.6%
Dr. Manuel Cubero del Castillo-Olivares	68.8%
Stefan Rasch	-
Prof. Dr. Andreas Söffing	-
Prof. Dr. Yasmin Mei-Yee Weiß	116.7%
Kurt Dobitsch	- 17.3%
Michael Scheeren	- 68.6%
Compensation of the employees	
Ø Compensation of the total workforce (on an FTE basis)	3.0%
Business Development	
Sales in the Group	5.2%
EBITDA in the Group (operating)	3.4%
Annual result of the individual company	215.9%

External (horizontal) comparison

According to the GCGC (recommendation G.3), the Supervisory Board shall determine an appropriate peer group of other enterprises, and shall disclose the composition of this group, in order to assess whether the specific total remuneration of Management Board members is in line with usual levels compared to other enterprises.

In order to assess the specific total remuneration of Management Board members, the Supervisory Board of United Internet AG uses all companies also listed in the TecDax index (exception: subsidiary 1&1 AG) as its peer group.

At the time of the last review, these were: Aixtron SE, Bechtle AG, Cancom SE, Carl Zeiss Meditec AG, Compugroup Medical SE & Co. KGaA, Deutsche Telekom AG, Drägerwerk AG & Co. KGaA, Eckert & Ziegler Strahlen- und Medizintechnik AG, Evotec SE, freenet AG, Infineon Technologies AG, Jenoptik AG, LPKF Laser & Electronics AG, MorphoSys AG, Nemetschek SE, New Work SE, Nordex SE, Pfeiffer Vacuum Technology AG, QIAGEN N.V., S&T AG, SAP SE, Sartorius AG, Siemens Healthineers AG, Siltronic AG, Software AG, TeamViewer AG, Telefónica Deutschland Holding AG and Varta AG.

B. Audit Opinion of Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft Stuttgart, Zweigniederlassung Eschborn/Frankfurt am Main, on the audit of the Remuneration Report of United Internet AG pursuant to Section 162 AktG

Report of the independent auditor on the audit of the remuneration report pursuant to Sec. 162 (3) AktG

To United Internet AG

Opinions

We have audited the remuneration report of United Internet AG, Montabaur, for the fiscal year from 1 January to 31 December 2021 to formally verify whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktiengesetz”: German Stock Corporation Act] have been made. In accordance with Sec. 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Sec. 162 (1) and (2) AktG have been made in the attached remuneration report in all material respects. Our opinion does not cover the content of the remuneration report.

Basis for the opinion

We conducted our audit of the remuneration report in accordance with Sec. 162 (3) AktG with due regard to the IDW Assurance Standard: Audit of the Remuneration Report in Accordance with Sec. 162 (3) AktG (IDW Auditing Standard 870). Our responsibilities under this provision and standard are further described in the “Auditor’s responsibilities” section of our report. As an audit firm, we applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We have complied with the German professional responsibilities in accordance with the German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditors) [“Wirtschaftsprüferordnung”] and the Professional Charter for German Public Accountants/German sworn auditors [“Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer”], including the independence requirements.

Responsibility of the Management Board and Supervisory Board

The Management Board and Supervisory Board are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, they are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the disclosures required by Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects and to express an opinion on this in a report.

We planned and performed our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Sec. 162 (1) and (2) AktG. In accordance with Sec. 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Consideration of misrepresentations

In connection with our audit, our responsibility is to read the remuneration report considering the knowledge obtained from the audit of the financial statements and, in so doing, remain alert for indications of whether the remuneration report contains misrepresentations in relation to the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that there is a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Eschborn/Frankfurt am Main, 31 March 2022

Ernst & Young GmbH

Wirtschaftsprüfungsgesellschaft

Kemmerich

Reihl

Wirtschaftsprüfer

Wirtschaftsprüfer

[German Public Auditor]

[German Public Auditor]

Description of the remuneration and the remuneration system for the Supervisory Board members (agenda item 8)

1. Excerpt from United Internet AG's Articles of Association

§ 13 Remuneration

- (1) In addition to the reimbursement of their cash expenses, the members of the Supervisory Board shall receive remuneration as determined by the Annual Shareholders' Meeting.
- (2) The members of the Supervisory Board shall be reimbursed for value added tax

2. Description of the remuneration system for the Supervisory Board beginning in fiscal year 2022 including the information pursuant to Sections 113 (3) Sentence 3, 87a (1) Sentence 2 AktG

The remuneration system for the Supervisory Board members is governed by the legal requirements and takes into account the provisions of the German Corporate Governance Code.

The members of the Supervisory Board are to continue to receive fixed remuneration, plus attendance fees, without any variable or share-based remuneration. The payment of fixed remuneration is consistent with established and widespread practice at other listed companies and has proven successful. The Management Board and the Supervisory Board believe that fixed remuneration for the Supervisory Board members is best suited to bolster the independence of the Supervisory Board and for it to observe its advisory and supervisory function, which is to be fulfilled irrespective of the Company's success. Fixed remuneration for supervisory board members is also advised in suggestion G.18 Sentence 1 GCGC.

The members of the Supervisory Board receive fixed annual remuneration in the amount of EUR 30,000.00. In accordance with recommendation G.17 GCGC, the remuneration of the chairman of the Supervisory Board and of the deputy chairman of the Supervisory Board is greater on account of the larger time commitment. The fixed annual remuneration for the chairman of the Supervisory Board is EUR 120,000.00 and for his deputy, it is EUR 45,000. The Company shall support the members of the Supervisory Board in participating in necessary further and advanced training for their activities on the Supervisory Board and the audit and risk committee and shall also bear – to a reasonable extent – the costs incurred in this regard. Furthermore, in accordance with recommendation G.17 GCGC, the chairman of the audit and risk committee shall additionally receive EUR 65,000.00 annually; each other member of the audit and risk committee shall additionally receive EUR 25,000.00 annually.

Supervisory Board members who are members of the Supervisory Board or of the audit and risk committee only for a part of a fiscal year shall receive a lower amount of remuneration on a pro rata temporis basis for each month that begins.

In addition, each member of the Supervisory Board and each member of the audit and risk committee shall receive an attendance fee of EUR 1,500.00 for each time they attend Supervisory Board meetings or audit and risk committee meetings that are held with the members being physically present. Where meetings of the Supervisory Board or audit and risk committee are not held in person but virtually (in particular, if a meeting is conducted only by telephone or only via videoconference), the members of the Supervisory Board or the audit and risk committee shall receive no attendance fee if the meeting lasted no more than one hour. Members who do not personally attend in-person Supervisory Board or audit and risk committee meetings (e.g., by participating via telephone or videoconference) shall in any event only receive 25% of the attendance fee; participating solely by submitting a voting rights message does not result in a claim to receive an attendance fee.

The total remuneration shall be due after expiration of a fiscal year. Expenses are reimbursed immediately. In addition, the remuneration shall be increased by any value added tax.

I. Participation in the Annual Shareholders' Meeting

1. Conduct of the Annual Shareholders' Meeting without the shareholders or their authorized representatives being physically present (virtual annual shareholders' meeting)

On the basis of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic, the Company's Management Board has decided, with the approval of the Supervisory Board, to hold the Annual Shareholders' Meeting without the shareholders or their authorized representatives being physically present (a virtual annual shareholders' meeting).

The virtual Annual Shareholders' Meeting will be broadcast live for the shareholders and their authorized representatives on May 19, 2022, beginning at 11:00 (CEST) in the shareholders' portal on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

The votes to be taken under agenda items 2 to 5 and 7 and 8 are binding decisions and the vote to be taken under agenda item 6 is recommendatory; in each case, it is possible to vote Yes or No or not to cast a vote.

2. Total number of shares and voting rights

At the time at which the virtual Annual Shareholders' Meeting is convened, the Company's capital stock amounts to EUR 194,000,000.00. It is divided into 194,000,000 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 at the time at which the virtual Annual Shareholders' Meeting is convened therefore amounts to 194,000,000. The total number of voting rights includes the 7,284,109 treasury shares held at the time of the convening of the virtual Annual Shareholders' Meeting, from which the Company does not derive any rights.

3. Requirements for the participation in the virtual Annual Shareholders' Meeting and the technical record date

Shareholders who have registered with the Company by no later than **24:00 (CEST) of May 12, 2022**, and are registered in the share register as shareholders of the Company on the day of the virtual Annual Shareholders' Meeting are entitled to participate in the virtual Annual Shareholders' Meeting and to exercise their voting rights. Decisive for the timeliness of the registration is its date of receipt.

Registrations can also be made via the shareholders' portal on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section according to the procedure specified by the Company.

Shareholders wishing to register via the shareholders' portal need their shareholder number and the related access password. Shareholders who have signed up for invitations to be sent to them 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 virtual Annual Shareholders' Meeting.

Registrations may also be sent to the following address:

United Internet AG
c/o Computershare Operations Center
80249 Munich
hv2022@united-internet.de

For those shareholders who have not signed up for invitations to be sent to them electronically, a form that can be used to register for the Annual Shareholders' Meeting will be sent by post together with the invitation documents.

Further details on the registration process can be found on the internet at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

Decisive for voting rights is the amount of shares registered in the share register on the day of the Annual Shareholders' Meeting. For reasons of technical processing, no changes can be performed in the share register in the period from **May 13, 2022, 00:00 (CEST)**, to the day of the Annual Shareholders' Meeting (inclusive). The so-called technical record date is thus May 12, 2022, 24:00 (CEST).

4. Free availability of shares

Shareholders can freely dispose of their shares even after successful registration. With regard to participation and voting rights, however, it is decisive that shareholders are registered as shareholders in the Company's share register on the day of the virtual Annual Shareholders' Meeting. The number of shares evidenced by entry in the share register on the day of the virtual Annual Shareholders' Meeting is decisive for the number of voting rights of a shareholder.

5. Absentee voting (including by means of electronic communication)

Shareholders entitled to participate in the Annual Shareholders' Meeting or their authorized representatives may cast their votes by absentee voting (also by means of electronic communication).

Votes cast by absentee voting can be transmitted to the Company either by post or via the shareholders' portal.

Absentee voting by post can be done using the form that will be sent by post together with the invitation documents to the shareholders who have not signed up for invitations to be sent to them electronically. This absentee voting form will also be sent to shareholders at any time on request and is also available on the internet at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section. Please return the completed form to the address provided below. Votes cast by absentee voting that cannot be unequivocally matched to a proper registration will not be counted.

United Internet AG
c/o Computershare Operations Center
80249 Munich

Voting via the shareholders' portal is done on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section according to the procedure specified by the Company.

Votes cast by absentee voting via post will be counted provided that they are received by 24:00 (CEST) of May 18, 2022, at the address indicated above. A vote may be cast by absentee voting via the shareholders' portal, accessible at the website indicated above, until voting begins in the virtual Annual Shareholders' Meeting.

Authorized intermediaries, shareholder associations, proxy voting advisory firms or other persons who professionally offer the service of exercising voting rights at annual shareholders' meetings as referred to in Section 135 (8) AktG may also avail themselves of absentee voting.

In the event that sub-items under an agenda item are put to the vote individually without this having been communicated in advance of the virtual Annual Shareholders' Meeting, a vote already cast on that entire agenda item shall be deemed the vote cast on each of the individual sub-items.

Votes cast by absentee voting on agenda item 2 of this invitation are deemed valid even if the proposal for the allocation of unappropriated profit is amended as a result of a change in the number of shares entitled to receive a dividend.

If different declarations are received by different means of communication, they will be prioritized in the following order: declarations sent (1) via the shareholders' portal, (2) by post.

Further details on absentee voting can be found on the form provided for that purpose and on the internet at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

6. Exercising voting rights by proxy

Shareholders who do not wish to exercise their voting rights themselves by means of absentee voting may have their voting rights exercised by an authorized representative, e.g., by an intermediary, a shareholder association, a proxy voting advisory firm or a proxy nominated by the Company (who is bound by instruction).

In the event of such authorization as well, the shareholder or authorized representative must register in a proper manner and the shareholder must be registered in the share register (see section 1.3. above in this regard).

If a shareholder authorizes more than one person, the Company may reject one or several of these persons.

The granting and revoking of proxies, as well as providing proof of such authorization to the Company, must be done in text form (Section 126b of the German Civil Code), or are to be done via the shareholders' portal if proxy is not granted pursuant to Section 135 AktG, and can be submitted to the Company via the shareholders' portal on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section according to the procedure specified by the Company. To do this, shareholders must use their access details. Proof of proxy authorization can also be sent to the following addresses (postal address and email address):

United Internet AG
c/o Computershare Operations Center
80249 Munich
hv2022@united-internet.de

For those shareholders who have not signed up for invitations to be sent to them electronically, a proxy form will be sent to them together with the invitation documents that can be used for granting proxies. This proxy form can also be sent to shareholders on request and is also available on the internet at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section. Shareholders are requested to grant proxies preferably using the proxy form provided by the Company.

Granting proxies to intermediaries, shareholder associations, proxy voting advisory firms or other persons who professionally offer the service of exercising voting rights at annual shareholders' meetings in accordance with Section 135 (8) AktG, revoking such proxies and providing proof of such proxies to the Company are subject to the statutory provisions, in particular Section 135 AktG, and may be subject to additional requirements established by the authorized parties. Shareholders are therefore requested to make the corresponding arrangements with their respective representatives.

Proof of proxy authorization sent by post or email will be accepted provided that it is received by 24:00 (CEST) of May 18, 2022, at the address stated above. Proof of proxy authorization may be sent via the shareholders' portal, accessible at the website indicated above, until voting begins in the virtual Annual Shareholders' Meeting.

In addition, we offer our shareholders the option of authorizing proxies who are nominated by the Company and bound by instructions to exercise shareholders' voting rights. If proxies nominated by the Company are so authorized, they must receive instructions on how the voting rights are to be exercised. The proxies nominated by the Company do not accept instructions on procedural issues. Nor do they accept instructions to file objections to resolutions of the Annual Shareholders' Meeting or to ask questions or submit motions. Company proxies are obligated to vote as instructed; they may not exercise voting rights at their own discretion. In any instance of an authorization of a proxy nominated by the Company as well, the shareholder or authorized representative must register in a proper manner and the shareholder must be registered in the share register (see section I.3. above in this regard).

Granting, revoking and amending the authorization or instructions of the proxies nominated by the Company is only possible in the following ways:

- (i) via the shareholders' portal on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section until voting begins in the virtual Annual Shareholders' Meeting or
- (ii) at the postal address or email address provided in this section I.6. for sending proof of proxy authorization only on or before May 18, 2022, 24:00 (CEST). In doing so, please use the form for granting authorizations and issuing instructions to the proxies nominated by the Company. This form will be sent together with the invitation documents to the shareholders who have not signed up for invitations to be sent to them electronically and will also be sent to the shareholders at any time on request; it can furthermore be accessed on the internet at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

More details on granting authorizations and issuing instructions to the proxies nominated by the Company can be found on the form intended for these purposes and on the internet at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

In the event that sub-items under an agenda item are put to the vote individually without this having been communicated in advance of the virtual Annual Shareholders' Meeting, an instruction already given on that entire agenda item shall be deemed the instruction given on each of the individual sub-items.

Instructions to proxies on agenda item 2 of this invitation are deemed valid even if the proposal for the allocation of unappropriated profit is amended as a result of a change in the number of shares qualifying for payment of a dividend.

If votes cast by absentee voting and authorizations/instructions to proxies nominated by the Company are received, votes cast by absentee voting will always be prioritized. If, additionally, different declarations are received by different means of communication, they will be prioritized in the following order: declarations sent (1) via the shareholders' portal, (2) by email and (3) by post.

II. Rights of the shareholders

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

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

Motions to add items to the agenda pursuant to Section 122 (2) AktG must be received by the Company in writing at the address given below by **April 18, 2022, 24:00 (CEST)**:

United Internet AG
Investor Relations
Elgendorfer Straße 57
56410 Montabaur

Further details on motions to add items to the agenda pursuant to Section 122 (2) AktG and the relevant preconditions are provided on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

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

Every shareholder has the right to submit counter-motions against the proposals of the Management Board and/or Supervisory Board regarding a specific agenda item.

Shareholder counter-motions regarding a specific agenda item within the meaning of Section 126 (1) AktG that are received by the Company at the address stated below by **May 4, 2022, 24:00 (CEST)**, will be made available to shareholders without undue delay on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section:

United Internet AG
Investor Relations
Elgendorfer Straße 57
56410 Montabaur
investor-relations@united-internet.de

Further details on counter-motions pursuant to Section 126 (1) AktG, their preconditions and the reasons for not having to make a counter-motion and its justification available via the website pursuant to Section 126 (2) AktG are provided on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

Motions submitted in a proper manner will be deemed submitted in the virtual Annual Shareholders' Meeting provided that the shareholder submitting the motion is duly entitled to do so and has registered for the Annual Shareholders' Meeting, as described under I.3. (Section 1 (2) Sentence 3 of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic).

3. Nominations by shareholders (Section 127 AktG)

Every shareholder has the right to make nominations regarding the election of Supervisory Board members or the appointment of external auditors, provided the election is an agenda item.

Shareholder nominations pursuant to Section 127 AktG that are received by the Company at the address stated in section II.2. by **May 4, 2022, 24:00 (CEST)**, will be made available to shareholders without undue delay on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

Further details on nominations pursuant to Section 127 AktG, their preconditions and the reasons for not having to make a nomination and its justification available via the website pursuant to Section 127 Sentence 1 in conjunction with Section 126 (2) and Section 127 Sentence 3 AktG are provided on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

Permissible nominations made in a proper manner will be deemed made in the virtual Annual Shareholders' Meeting provided that the shareholder making the nomination is duly entitled to do so and has registered for the Annual Shareholders' Meeting, as described under I.3. (Section 1 (2) Sentence 3 of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic).

4. Shareholders' and their authorized representatives' right to ask questions

Although the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic does not require shareholders to be granted the right to request information within the meaning of Section 131 AktG in the virtual Annual Shareholders' Meeting, they are to be given the right to ask questions.

Properly registered shareholders or their authorized representatives are granted the right to ask questions exclusively by electronic communication via a separate section within the shareholders' portal on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

Properly registered shareholders or their authorized representatives may submit questions regarding the items on the agenda to the Company on or before **May 17, 2022, 24:00 (CEST)** via the shareholders' portal, which is accessible on the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section, according to the procedure specified for this purpose. Questions cannot be asked during the virtual Annual Shareholders' Meeting.

Pursuant to Section 1 (2) Sentence 2 of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic, the Management Board decides at its own due, absolute discretion how it will answer questions. It may summarize questions and the answers to them if this appears reasonable to it.

5. Opportunity for shareholders or their authorized representatives to lodge objections

Shareholders who have exercised their voting rights themselves or via an authorized representative may lodge an objection to a resolution of the Annual Shareholders' Meeting exclusively by means of electronic communication.

Properly registered shareholders or their authorized representatives may use a separate section within the shareholders' portal accessible via the website www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section to lodge an objection to a resolution of the Annual Shareholders' Meeting for recording by the officiating civil-law notary public in accordance with Section 245 no. 1 AktG in conjunction with Section 1 (2) Sentence 1 no. 4 of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic until the virtual Annual Shareholders' Meeting has been closed by the chairman of the meeting. Lodging an objection is possible from the opening of the Annual Shareholders' Meeting until its close.

The Company points out once again that the proxies nominated by the Company will not accept instructions to lodge objections.

III. Information and documents on the virtual Annual Shareholders' Meeting

The content of the invitation, the documents to be made available to the virtual Annual Shareholders' Meeting and further information and forms in connection with the virtual Annual Shareholders' Meeting to be made available pursuant to Section 124a AktG can be accessed via the Company's website at www.united-internet.de in the Investor Relations/Annual General Meeting/2022 section.

The documents to be made available will also be available there during the virtual Annual Shareholders' Meeting.

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

IV. Information on data protection for shareholders

In its capacity as the data controller and in accordance with applicable data protection laws, United Internet AG processes personal data of the shareholders (first and last name, address, email address, number of shares, type of ownership of shares and registration information) as well as, if applicable, personal data of the shareholder representatives. The shares in United Internet AG are registered shares. The Company is obligated to maintain a share register. The processing of personal data is a legal requirement for the proper preparation and conduct of the virtual Annual Shareholders' Meeting, for the exercise of shareholders' voting rights, for the tracking of electronic participation and for the maintenance of the share register. The legal basis for the processing is point (c) of Article 6 (1) Sentence 1 of the General Data Protection Regulation (GDPR) in conjunction with Sections 67, 118 et seq. AktG and in conjunction with Section 1 of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic. In addition, to the extent it is conducive to the organization of the virtual Annual Shareholders' Meeting, data may be processed on the basis of prevailing legitimate interests (point (f) of Article 6 (1) Sentence 1 GDPR). To the extent that shareholders do not provide their personal data themselves, United Internet AG usually receives the data from a shareholder's custodian bank.

The service providers commissioned by the Company for the purpose of organizing the virtual Annual Shareholders' Meeting process shareholders' and shareholder representatives' personal data exclusively in accordance with the instructions of United Internet AG and only to the extent required for the performance of the service commissioned. All Company employees and employees of the commissioned service providers who have access to and/or process shareholders' and/or shareholder representatives' personal data are obligated to treat these data confidentially. In addition, personal data of shareholders and shareholder representatives exercising their voting rights can be viewed by other shareholders and shareholder representatives subject to the statutory requirements (in particular the list of participants, § 129 AktG, provided that the shareholders or, where applicable, the shareholder representatives are listed therein). This also applies to questions (if any) that shareholders and shareholder representatives have asked in advance (Section 1 (2) no. 3 of the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic).

The Company will erase shareholders' and shareholder representatives' personal data in accordance with the statutory provisions, especially if the personal data are no longer required for the original purposes of its collection or processing or if the data are no longer required in connection with any administrative or court proceedings and if there is no statutory obligation to retain the data.

Subject to the statutory requirements, shareholders and shareholder representatives have the right to receive information about their processed personal data and to request the rectification or erasure of their personal data or the restriction of the processing thereof. In addition, shareholders and shareholder representatives have the right to lodge a complaint with the supervisory authorities. If personal data are processed on the basis of point (f) of Article 6 (1) Sentence 1 GDPR, shareholders and shareholder representatives also have the right to object under the statutory requirements.

For comments and queries regarding the processing of personal data, shareholders and shareholder representatives can contact the data protection officer of United Internet AG at:

United Internet AG
Data Protection Officer
Elgendorfer Straße 57
56410 Montabaur
info@united-internet.de

Additional information on data protection is available for shareholders and shareholder representatives on the website of United Internet AG at <https://www.united-internet.de/investor-relations/datenschutzinformationen-aktionaere.html>.

Montabaur, April 2022

United Internet AG

The Management Board



United Internet AG

Eigendorfer Straße 57

56410 Montabaur

Germany

Phone +49 2602 96-1100

investor-relations@united-internet.de

Management Board: Ralph Dommermuth, Martin Mildner
Chairman of the Supervisory Board: Philipp von Bismarck
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