



Public Share Buyback Offer

of

United Internet AG

Elgendorfer Straße 57, 56410 Montabaur, Germany

to its shareholders

for the acquisition of in the aggregate up to 13,900,000 no-par value registered shares of

United Internet AG (ISIN DE0005089031 / WKN 508903)

against payment of an amount in cash of

EUR 21.00

per no-par value registered share of United Internet AG

Offer Period:

February 18, 2023, 00:00 until and including February 27, 2023, 24:00

Table of Contents

1.	General Information and Notices	3
2.	Offer for Share Buyback	5
3.	Completion of the Offer	6
4.	Legal Basis for the Offer	10
5.	Previous Buybacks and Treasury Shares	12
6.	Rights of the Company Regarding the Acquired United Internet Shares	12
7.	Financing of the Acquisition and Intended Utilization of the Acquired United Internet Shares	13
8.	Information on the Offer Price	13
9.	Impact of the Offer	13
10.	Tax Notice	14
11.	Publications	14
12.	Applicable Law and Place of Jurisdiction	14
13.	Miscellaneous	15

1. General Information and Notices

1.1 Execution of the Share Buyback Offer pursuant to German Law

The share buyback offer described in this offer document (the “**Offer Document**”) and directed to the shareholders of United Internet AG with registered office in Montabaur (address: Elgendorfer Straße 57, 56410 Montabaur, Germany) (hereinafter “**United Internet**” or the “**Company**” and the shareholders of the Company each a “**United Internet Shareholder**” and together the “**United Internet Shareholders**”) is a public offer by the Company for the acquisition of up to 13,900,000 United Internet Shares (as defined in Section 2.1) (corresponding to approximately 7.24 % of all United Internet Shares after the cancellation of 2,000,000 treasury shares as resolved by the management board of United Internet on February 14, 2023, and the reduction of United Internet’s share capital that it entails from EUR 194,000,000.00 to EUR 192,000,000.00) (the “**Offer**”).

The Offer is exclusively carried out under the laws of the Federal Republic of Germany. According to the administrative practice of the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – “**BaFin**”), offers for the buyback of a company’s own shares do not fall within the scope of the provisions of the German Securities Acquisition and Takeover Act (*Wertpapiererwerbs- und Übernahmegesetz* – “**WpÜG**”). Accordingly, this Offer has not been submitted to BaFin (or any other supervisory authority), neither for review nor for examination, and does not comply with the provisions of the WpÜG. No public acquisition offer pursuant to laws and regulations of jurisdictions other than those of the Federal Republic of Germany (“**Foreign Jurisdictions**”) is intended. In addition, no announcements, registrations, certifications or approvals of the Offer Document or the Offer have been requested or initiated outside the Federal Republic of Germany. Accordingly, United Internet Shareholders may not claim or rely on the applicability of Foreign Jurisdictions concerning the protection of investors.

1.2 Publication of Offer Document

The Offer Document will be published on February 15, 2023, on the website of United Internet (<http://www.united-internet.de>) under the heading “Investor Relations – Angebot 2023” and uploaded to the Federal Gazette (*Bundesanzeiger*) (<http://www.bundesanzeiger.de>). Apart from these publications, no further publication or distribution of the Offer Document is intended. This English translation of the Offer Document will be published also on the Company’s website (www.united-internet.de) under the heading “Investor Relations – Offer 2023” However, only the original German Offer Document is legally binding.

1.3 Distribution and Acceptance of the Offer outside the Federal Republic of Germany

The publication of the Offer Document by the Company is exclusively based on the laws of the Federal Republic of Germany. A publication under the laws of any other jurisdiction has not occurred and is neither intended nor permitted by the

Company. Any such non-permitted publication, dispatching, distribution or dissemination of the Offer Document may be subject to the provisions (particularly restrictions) of Foreign Jurisdictions. This also applies to any summary or other description of the terms and conditions contained in the Offer Document.

In particular, the buyback offer will not be made either directly or indirectly in the United States of America. Therefore, neither the Offer Document nor its content may be published, dispatched, distributed or disseminated within the United States of America, and in each case neither by utilizing any postal service nor by any other means or instruments of business communication between single states or of foreign trade or any facilities of a national stock exchange of the United States of America. This includes, without limitation, transmission by fax, electronic mail, telex, telephone and the Internet. Copies of the Offer Document or any other documents related thereto may not be sent or transmitted to or within the United States of America either.

To the extent a securities services provider with registered office in Germany or any German branch of a securities services provider (“**Custodian Bank**”) has information or transmission obligations vis-à-vis its customers in connection with this Offer based on the legal provisions governing the custodian relationship, the Custodian Bank is obliged to comply with the aforementioned restrictions and to examine the potential impact of Foreign Jurisdictions at its own responsibility. Any transmissions of the Offer Document, a summary of the Offer Document or any other description of the terms and conditions of this Offer Document or documents containing information related to the Offer to United Internet Shareholders outside of Germany by Custodian Banks or third parties take place neither on behalf of nor upon initiation nor on the responsibility of the Company.

Apart from said restrictions, and subject to the terms and conditions of this Offer Document, the Offer may generally be accepted by all domestic and foreign United Internet Shareholders. The Company advises its shareholders that acceptance of this Offer from outside the Federal Republic of Germany may be subject to legal restrictions. United Internet Shareholders intending to accept the Offer from outside the Federal Republic of Germany and/or who are subject to jurisdictions other than the Federal Republic of Germany are recommended to inform themselves about the applicable laws and restrictions thereunder and to comply with them. The Company makes no guarantee that the acceptance of this Offer from outside the Federal Republic of Germany is permitted. In addition, the Company cannot assume any responsibility for non-compliance with applicable laws or the restrictions of this Offer by third parties. The Company further advises the United Internet Shareholders that declarations of acceptance that would directly or indirectly constitute an infringement of the aforementioned restrictions, in particular acceptance by United Internet Shareholders with registered office, place

of residence or habitual abode in the United States of America, will not be accepted by the Company.

Subject to the above statements, this Offer may be accepted by all United Internet Shareholders.

1.4 Publication of the Decision to Launch the Share Buyback Offer

United Internet published its decision to launch the Offer on February 14, 2023, by means of an ad-hoc notification pursuant to Art. 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse. The ad-hoc notification is available on the Company's website at <http://www.united-internet.de> under the heading "Investor Relations – Publications – Announcements".

1.5 Status of the Information contained in this Offer Document

All information, opinions and intentions as well as all forward-looking statements contained in this Offer Document are based, if not explicitly stated otherwise, on the currently available information, planning and certain assumptions of the Company at the time of the publication of this Offer Document that may change in the future. In the event of a change in the information, plans and assumptions on which this Offer Document is based, United Internet is under no obligation to update this Offer Document.

2. Offer for Share Buyback

2.1 Subject Matter of the Offer

With this Offer, United Internet offers all United Internet Shareholders to purchase and acquire the no-par value registered shares held by them in the Company, each share representing a pro-rata amount of the Company's share capital of EUR 1.00 (ISIN DE0005089031 / WKN 508903), including all rights pertaining to these shares, in particular any potential dividend rights (together the "**United Internet Shares**" and each a "**United Internet Share**"), for a purchase price of

EUR 21.00 per United Internet Share

("Offer Price"), subject to the terms and conditions of this Offer Document.

The Offer relates to up to 13,900,000 United Internet Shares representing a notional amount of the share capital of in total up to EUR 13,900,000.00. After the cancellation of 2,000,000 shares, the share capital will amount to EUR 192,000,000.00. The Offer therefore relates to up to approx. 7.24 % of the current share capital of the Company. In the event that more than the maximum number of United Internet Shares are tendered for buyback under this Offer

(“**Over-Subscription**”), the declarations of acceptance will generally be considered on a pro rata basis in accordance with the provisions in Section 3.5.

2.2 Offer Period

The period for the acceptance of the Offer starts on February 18, 2023, 00:00, and expires on February 27, 2023, 24:00 (“**Offer Period**”).

The legal provisions of the WpÜG are not applicable to this Offer; accordingly, the legal provisions of the WpÜG regarding a possible extension of the Offer Period are not applicable either. However, the Company reserves the right to extend the Offer Period. Should the Company decide to extend the Offer Period, such decision will be published prior to the expiration of the Offer Period in the Federal Gazette (*Bundesanzeiger*) (<http://www.bundesanzeiger.de>) and on the Company’s website (<http://www.united-internet.de>) under the heading “Investor Relations – Angebot 2023”. In the event of an extension of the Offer Period, all dates specified in this Offer Document regarding the implementation of the Offer will be deferred accordingly.

2.3 Conditions

The completion of this Offer and the sale and transfer of ownership agreements concluded upon acceptance of this Offer are not subject to any conditions – for the possibly partial (pro rata) consideration of declarations of acceptance see Section 3.5. No consents or approvals by public authorities are required.

3. Completion of the Offer

The Company has appointed Joh. Berenberg, Gossler & Co. KG, Hamburg, Germany, as its central settlement agent for the technical processing of the Offer (the “**Central Settlement Agent**”).

3.1 Declaration of Acceptance and Reclassification

United Internet Shareholders may only accept the Offer within the Offer Period by written declaration to their Custodian Bank. The declaration has to contain a statement as to the number of United Internet Shares for which the United Internet Shareholder accepts this Offer.

In addition, the relevant Custodian Bank has to be instructed to book the United Internet Shares for which the Offer is accepted from the custodian account of the United Internet Shareholder to the interim class ISIN DE000A3E5EN1 / WKN A3E5EN (“**Interim Class**”) with Clearstream Banking Aktiengesellschaft, Frankfurt am Main, Germany (“**Clearstream**”).

The declaration of acceptance becomes effective only if the United Internet Shares for which acceptance has been declared are booked to the Interim Class in time. The reclassification process will be initiated by the Custodian Bank upon receipt of the declaration of acceptance. The United Internet Shares are deemed to be booked to the Interim Class in time if the process is effected by 18:00 on the second

Banking Day (including) following the expiration of the Offer Period, i.e., and subject to an extension of the Offer, by March 1, 2023, 18:00.

Declarations of acceptance that are not received by the Custodian Banks within the Offer Period or that are filled in incorrectly or incompletely are not deemed as acceptance of the Offer and do not entitle the relevant United Internet Shareholders to receipt of the Offer Price.

3.2 Further Declarations of Accepting United Internet Shareholders

The Company does not assume any liability for the actions and omissions of Custodian Banks in connection with United Internet Shareholders accepting this Offer. In particular, the Company will not assume any liability if any Custodian Bank fails to notify the Central Settlement Agent properly and in a timely manner of any United Internet Shareholder accepting the Offer or to book the tendered United Internet Shares properly and in a timely manner into the Interim Class.

Upon declaration of acceptance of the Offer,

- (a) each accepting United Internet Shareholder instructs its Custodian Bank, (i) to book the United Internet Shares for which the Offer is accepted from the custodian account of the relevant United Internet Shareholder to the Interim Class ISIN DE000A3E5EN1 / WKN A3E5EN with Clearstream and (ii) to instruct and authorize Clearstream, taking into account a potential pro rata allocation in the event of Over-Subscription (see Section 3.5), to make the United Internet Shares for which acceptance has been effectively declared available on the custodian account of the Central Settlement Agent with Clearstream immediately following the expiration of the Offer Period to allow for a transfer of ownership to the Company;
- (b) each accepting United Internet Shareholder instructs and authorizes the Central Settlement Agent as well as its Custodian Bank (in each case releasing them from the prohibition of self-dealing pursuant to Sec. 181 of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*)) to take all steps and to issue and receive all declarations required or useful for the processing of the Offer in accordance with this Offer Document and in particular to effect the transfer of ownership of the United Internet Shares tendered for buyback to the Company;
- (c) each accepting United Internet Shareholder instructs its Custodian Bank to instruct and to authorize Clearstream to make available to the Company on each trading day, either directly via the Central Settlement Agent or indirectly via the Custodian Bank, all information required for the publication of the results of this Offer, including in particular the number of United Internet Shares in the custodian account of the Custodian Bank with Clearstream that have been booked into the Interim Class;
- (d) each accepting United Internet Shareholder instructs and authorizes its Custodian Bank to transfer the United Internet Shares for which the Offer has been accepted, and in each case including all rights pertaining to them,

to the Company in accordance with the terms and conditions of this Offer and concurrently (*Zug um Zug*) against payment of the Offer Price to the account of the Custodian Bank with Clearstream. In the event that the declarations of acceptance are considered on a pro rata basis, the declaration for the transfer of ownership only refers to the number of shares allocated under the allocation procedure as described in Section 3.5;

- (e) each accepting United Internet Shareholder declares (i) that it accepts the Offer of the Company to conclude a sale and purchase agreement – subject to the terms and conditions of this Offer Document – for the United Internet Shares specified in the declaration of acceptance and (ii) that it agrees with the transfer of ownership of the relevant United Internet Shares to the Company concurrently (*Zug um Zug*) with payment of the Offer Price; and
- (f) each accepting United Internet Shareholder warrants by means of an independent guarantee irrespective of fault that it is the sole owner of the United Internet Shares tendered for buyback at the time of the transfer of ownership, that the United Internet Shares tendered for buyback are not subject to any restrictions on their disposal and that they are free from any third-party rights.

The instructions, orders, authorizations, declarations and assurances described in paragraphs (a) to (f) above shall be irrevocably issued and/or declared with the declaration of acceptance. United Internet Shareholders who do not irrevocably issue or declare these instructions, orders, authorizations, declarations and assurances will be treated as if they had not accepted the Offer.

3.3 Legal Consequences of the Acceptance of the Offer

By accepting this Offer – subject to a potential pro rata allocation (if any) of declarations of acceptance (see Section 3.5) – a contract regarding the sale and transfer of ownership of the United Internet Shares tendered for buyback, including all rights pertaining to these shares (in particular any potential dividend claims), in accordance with this Offer Document is concluded between the accepting United Internet Shareholder and the Company.

Furthermore, by accepting the Offer, each United Internet Shareholder irrevocably issues the instructions, orders and authorizations described in Section 3.2 and makes the declarations and assurances described therein. The United Internet Shareholders who transfer their United Internet Shares to the Company in accordance with this Offer will no longer receive any dividends for those United Internet Shares.

3.4 Settlement of the Offer and Payment of the Purchase Price

The payment of the purchase price will be effected – subject to a potential pro rata allocation of declarations of acceptance pursuant to Section 3.5 – concurrently (*Zug um Zug*) against transfer of the United Internet Shares tendered for buyback to the

custodian account of the Central Settlement Agent with Clearstream for transfer of ownership to the Company.

To the extent that not all tendered United Internet Shares are repurchased and a pro rata allocation of declarations of acceptance is effected, the Central Settlement Agent will instruct Clearstream to rebook the remaining United Internet Shares back to the former ISIN (Section 3.5).

It is expected that the purchase price will be available on each Custodian Bank's account with Clearstream by March 8, 2023. Each Custodian Bank is instructed to credit the Offer Price to the account specified in the written declaration of acceptance of the relevant United Internet Shareholder. In the event of a pro rata allocation of declarations of acceptance, the payment of the purchase price may be delayed by a few days due to technical processing reasons provided that, also in this case, the payment of the purchase price is to be effected without undue delay.

The obligation of the Company to pay the purchase price shall, however, be deemed fulfilled upon crediting the owed purchase price to each Custodian Bank's account with Clearstream.

3.5 Allocation in the Event of Over-Subscription of the Offer

If more than 13,900,000 United Internet Shares are tendered for buyback in this Offer (Over-Subscription), the declarations of acceptance will be considered on a pro rata basis, i.e., corresponding to the ratio of the maximum number of United Internet Shares that may be purchased pursuant to this Offer, i.e., 13,900,000 United Internet Shares, to the aggregate number of United Internet Shares tendered by the United Internet Shareholders for buyback.

In such case, the Company acquires from each United Internet Shareholder the pro rata number of United Internet Shares tendered by that United Internet Shareholder. The pro rata number is calculated as follows:

$$\text{Pro-rata number} = \frac{A}{B} \times C$$

“A” is the maximum number of United Internet Shares that may be purchased in this Offer, i.e., 13,900,000 United Internet Shares;

“B” is the aggregate number of United Internet Shares tendered to the Company by the United Internet Shareholders in accordance with the terms and conditions of this Offer;

“C” is the number of United Internet Shares tendered by a United Internet Shareholder in accordance with the terms and conditions of this Offer.

The results of the calculation will be rounded down to the next natural number; fractions of United Internet Shares will be disregarded.

Following such pro rata allocation, any remaining United Internet Shares tendered but not accepted for buyback will be booked back into the original ISIN DE0005089031 / WKN 508903 by Clearstream. Such booking will occur between the fifth and eighth Banking Day after the expiration of the Offer Period.

3.6 Right of Withdrawal

United Internet Shareholders who have accepted this Offer are not entitled to any contractual right of withdrawal with respect to the agreements concluded upon acceptance of this buyback offer. The legal provisions of the WpÜG are not applicable to this Offer and, accordingly, the legal provisions of the WpÜG regarding withdrawal rights do not apply either.

3.7 Costs of Acceptance

All costs related to the acceptance of the buyback offer and the transfer of the United Internet Shares, particularly any costs, expenses or fees imposed by the Custodian Banks, are to be borne by United Internet Shareholders themselves.

3.8 No Stock Exchange Trading with tendered United Internet Shares

United Internet has not and will not apply for admission to trading of the tendered United Internet Shares on any stock exchange or otherwise provide for any trading in these tendered United Internet Shares. Accordingly, United Internet Shareholders cannot sell their United Internet Shares tendered for buyback into ISIN DE000A3E5EN1 / WKN A3E5EN over the stock market, irrespective of whether the United Internet Shares will be transferred to the Company under the Offer or whether they are returned due to Over-Subscription of the Offer.

The trading of the United Internet Shares booked under ISIN DE0005089031 / WKN 508903 remains unaffected.

4. Legal Basis for the Offer

4.1 Capital Structure of the Company

After the cancellation of 2,000,000 shares, the share capital of the Company currently amounts to EUR 192,000,000.00 and is divided into 192,000,000 no-par value registered shares with a pro-rata amount of the share capital of EUR 1.00 per no-par value registered share. The United Internet Shares are admitted to stock

exchange trading at the regulated market of the Frankfurt Stock Exchange (Prime Standard) and are being traded there.

4.2 Authorization to Buy Back Company Shares

The annual general meeting of the Company of May 20, 2020, authorized the management board of the Company under agenda item 15 to buy back United Internet Shares as follows (the “**2020 Authorization**”):

- “a) The Management Board is hereby authorized pursuant to Section 71 (1) no. 8 AktG to acquire treasury shares for every permissible purpose within the scope of legal restrictions and subject to the following provisions. This authorization is granted for the period from September 19, 2020, to August 31, 2023. This authorization is limited to an amount of 10 % of the capital stock existing at the time the Annual Shareholders’ Meeting adopts this resolution or – if this amount is lower – at the time this authorization is exercised. This authorization may be exercised directly by the Company, by any company controlled or majority-owned by the Company, or by third parties commissioned by the Company or any company controlled or majority-owned by the Company and this authorization permits the acquisition of treasury shares in their entirety or in parts on one or more occasions.

Treasury shares may be acquired via the stock exchange or by means of a public purchase offer made to all shareholders or through a public request made to all shareholders to submit sales offers or by granting tender rights to the shareholders.

- aa) If acquisition is made via the stock exchange or by means of a public purchase offer, the per share purchase price (excluding ancillary acquisition costs) paid by the Company must not be more than 10 % above or below the arithmetic mean of the closing auction prices of the Company’s no-par value shares in the Frankfurt Stock Exchange’s Xetra trading system (or an equivalent successor system) over the last ten stock exchange trading days before the conclusion of any transaction imposing an obligation (if the acquisition is made via the stock exchange) or before the publication of the decision to submit a public purchase offer (if the acquisition is made by means of a public purchase offer). Should the share price deviate significantly from the offered purchase price or from the limits of the offered purchase price range after a public purchase offer is published, the offer may be adjusted. In this case, the relevant purchase price shall be determined based on the corresponding stock exchange price on the last trading day before the announcement of the adjustment; it must not be more than 10 % higher or lower than that amount.

The volume of a public purchase offer may be limited. If, in the case of a public purchase offer, the volume of the tendered shares exceeds the volume intended to be bought back, tender rights, if any, may be

partially excluded so that shares may be acquired based on the proportions of tendered shares (percentages of tendered shares) rather than based on the proportions of the tendering shareholders' shareholdings in the Company (shareholding percentages). Tender rights, if any, may also be partially excluded such that priority is given to smaller lots of up to 100 shares tendered per shareholder and such that the number of shares is rounded in accordance with commercial rounding principles in order to avoid fractions of shares.

[...]"

The unabridged text of the 2020 Authorization, together with an explanatory report of the management board, was published with the invitation to the 2020 annual general meeting in the Federal Gazette on April 20, 2020, and is available in German on the Company's website (<http://www.united-internet.de>) under the heading "Investor Relations – Hauptversammlung (Annual General Meeting) – 2020".

4.3 Resolution of the Management Board to Launch the Offer

On the basis of the Authorization, the management board resolved on February 14, 2023, with the approval of the supervisory board, to buy back up to 13,900,000 United Internet Shares by means of a public buyback offer. The decision of the management board to launch the Offer was published as described in more detail in Section 1.4.

5. Previous Buybacks and Treasury Shares

United Internet held 7,284,109 treasury shares until the cancellation became effective on February 14, 2023. After the cancellation of 2,000,000 shares became effective on February 14, 2023, the Company currently holds 5,284,109 shares. This corresponds to approx. 2.75 % of the Company's current share capital of EUR 192,000,000.00.

Assuming complete acceptance and consummation of the Offer described in this Offer Document, the total number of treasury shares held by United Internet would be 19,184,109. This would correspond to approximately 9.99 % of the Company's current share capital.

6. Rights of the Company Regarding the Acquired United Internet Shares

United Internet will not be entitled to any rights with respect to the United Internet Shares acquired under this Offer. In particular, the Company will not be entitled to any voting or dividend rights. The influence of United Internet Shareholders who do not accept the Offer will therefore proportionately increase: Since no voting rights may be exercised from treasury shares held, the proportionate weight of the shareholding of each United Internet Shareholder increases. Treasury shares held

by the Company are also disregarded for the purpose of any dividend payment from net profits.

7. Financing of the Acquisition and Intended Utilization of the Acquired United Internet Shares

The Company has the financial means to fulfil the Offer in full at the time the claim for payment of the Offer Price becomes due.

The United Internet Shares bought back may be used for all of the purposes permitted under the 2020 Authorization. The United Internet Shares may also be cancelled.

8. Information on the Offer Price

The Offer Price of EUR 21.00 for each United Internet Share takes into account the provisions of the 2020 Authorization for the determination of the purchase price. According thereto, the purchase price per United Internet Share (excluding ancillary purchase costs) paid in the context of an acquisition by means of a public purchase offer must not be more than 10 % above or below the arithmetic mean of the closing auction prices of the United Internet Shares in the Xetra trading system (or an equivalent successor system) on the Frankfurt Stock Exchange during the last ten trading days prior to the publication of the decision to launch the public purchase offer.

The time period relevant for the determination of the consideration comprises the trading days from February 1, 2023 until February 14, 2023 (the “**Reference Period**”). The average closing price of the United Internet Share in the XETRA trading system for the Reference Period amounted to EUR 20.93.

The Offer Price in the amount of EUR 21.00 is thus approximately 0.33 % higher than the average closing price in the XETRA trading system for the Reference Period.

For the avoidance of doubt, the Company clarifies that the Offer Price will not be subject to any judiciary review upon application of a United Internet Shareholder.

9. Impact of the Offer

The United Internet Shares admitted to trading on the Frankfurt Stock Exchange will remain tradable at the stock exchange under ISIN DE0005089031 / WKN 508903 during the whole Offer Period as well as after the consummation of the Offer.

It cannot be predicted how the stock market price of the United Internet Shares will develop during and after the Offer Period. It cannot be ruled out that, after the consummation of the Offer and depending on the acceptance quota, the supply and

demand for United Internet Shares will be lower than today, which would negatively affect the trading liquidity of the United Internet Share.

A potential decrease in trading liquidity may also lead to higher price fluctuations than in the past.

10. Tax Notice

The acceptance of this Offer leads – pursuant to the terms and conditions of this Offer Document – to the disposal of United Internet Shares by the United Internet Shareholders who accept the Offer. United Internet recommends that United Internet Shareholders obtain tax advice prior to accepting the Offer regarding the tax consequences of such acceptance that takes into account their personal circumstances.

11. Publications

All supplements or amendments to the Offer will be published in the same manner as the Offer Document (see Section 1.2). The aforementioned other publications and notifications of the Company in connection with the Offer will be published exclusively online on the Company’s website at <http://www.united-internet.de>, unless applicable law provides for additional publication obligations.

The Company will – presumably on the second Banking Day following the expiration of the Offer Period – publish the final results of the share buyback offer at <http://www.united-internet.de> and in the Federal Gazette (<http://www.bundesanzeiger.de>). In case acceptances can only be considered on a pro rata basis (see Section 3.5), the Company will also publish the relevant allocation quota.

12. Applicable Law and Place of Jurisdiction

The Offer and the share purchase and transfer of ownership agreements concluded upon acceptance of the Offer shall be exclusively governed by the laws of the Federal Republic of Germany.

If a United Internet Shareholder is a businessman (*Kaufmann*), a legal entity under public law or a special purpose fund under public law, the courts of Frankfurt am Main, Germany, shall have exclusive jurisdiction for all claims arising under or in connection with this Offer and the share purchase and transfer of ownership agreements concluded upon acceptance of this Offer. To the extent legally permissible, the same applies with regard to persons that have no general place of jurisdiction in the Federal Republic of Germany or persons that have relocated their domicile or common residential seat to a place outside of the Federal Republic of Germany following the conclusion of the share purchase and transfer of ownership

agreements concluded upon acceptance of the Offer, or whose domicile or common residential seat is unknown at the time of filing of the lawsuit.

13. Miscellaneous

All times indicated in this Offer Document refer to Central European Summer Time. References to a “Banking Day” refer to a day where banks in Frankfurt am Main, Germany, are open for general business and where the Trans-European Automated Real-time Gross Settlement Express Transfer System (TARGET) or a comparable system is ready to operate.

Montabaur, February 15, 2023

United Internet AG

– The Management Board –