



Announcement of general meeting 2022

Minimum information pursuant to Section 125 para. 1 German Stock Corporation Act (AktG) in connection with Section 125 para. 5 AktG, Article 4 para. 1 and Table 3 of the Annex to Implementing Regulation (EU) 2018/1212

| Type of Information | Description |
|---|--|
| A1. Specification of the message | |
| 1. Unique identifier of the event | 1U1052022HVa |
| 2. Type of message | Meeting Notice [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM] |
| B1. Specification of the issuer | |
| 1. ISIN | DE0005545503 |
| 2. Name of issuer | 1&1 AG |
| A2. Specification of the message | |
| 1. Unique identifier of the event | 1U1052022HVb |
| 2. Type of message | Meeting Notice [format pursuant to Implementing Regulation (EU) 2018/1212: NEWM] |
| B2. Specification of the issuer | |
| 1. ISIN | DE000A2GSYD7 |
| 2. Name of issuer | 1&1 AG |
| C. Specification of the meeting | |
| 1. Date of the General Meeting | 18.05.2022 [format pursuant to Implementing Regulation (EU) 2018/1212: 20220518] |
| 2. Time of the General Meeting | 10:00 hrs. (CEST) [format pursuant to Implementing Regulation (EU) 2018/1212: 08:00 UTC] |
| 3. Type of the General Meeting | Annual General Meeting [format pursuant to Implementing Regulation (EU) 2018/1212: GMET] |
| 4. Location of the General Meeting | URL to the password-protected internet service of the Company for following along with the general meeting via video and audio stream and for exercising shareholder rights: http://www.1und1.ag/investor-relations/hv2022 [format pursuant to Implementing Regulation (EU) 2018/1212: http://www.1und1.ag/investor-relations/hv2022] Venue of the general meeting within the meaning of the German Stock Corporation Act (Aktiengesetz): Alte Oper, Opernplatz 1, 60313 Frankfurt am Main, Germany |

Convenience Translation

(The text decisive for the invitation to the annual general meeting of 1&1 AG is the one written in the German language.)

Announcement of (virtual) general meeting

Pursuant to the Act Regarding Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to Combat the Effects of the COVID-19 Pandemic, we hereby invite our shareholders, with the consent of the Supervisory Board, to the ordinary Annual General Meeting of the Company without the physical presence of the shareholders or their authorised representatives

on

**Wednesday, 18 May 2022
beginning at 10 o'clock a.m.**

The venue of the general meeting within the sense of the Stock Corporation Act is
Alte Oper, Opernplatz 1, 60313 Frankfurt am Main.

Shareholders and their authorised representatives (with the exception of authorised voting representatives designated by the Company) do not have either the right or the opportunity to attend the general meeting at the venue. There will be an audio and video streaming of the entire meeting as a the password-protected internet service for duly registered shareholders or their authorised representatives on the Company's website at <http://www.1und1.ag/investor-relations/hv2022>; this broadcast does not enable participation in the general meeting within the sense of Section 118 (1) second sentence AktG.

1&1 AG
Maintal
ISIN DE0005545503 / WKN 554 550
ISIN DE000A2GSYD7 / WKN A2GSYD

Agenda

- 1. Presentation of the adopted annual financial statements and the approved consolidated annual financial statements per 31 December 2021, the management report (including the explanatory report on the information pursuant to Section 289a Commercial Code [*Handelsgesetzbuch; HGB*]) and the group management report (including the explanatory report on the information pursuant to Section 315a HGB), the report of the Supervisory Board for fiscal year 2021 and the Management Board proposal for the appropriation of the unappropriated retained earnings for fiscal year 2021.**

The above documents can be retrieved from the Company's website at <http://www.1und1.ag/investor-relations/hv2022> from the day of the announcement of the general meeting. They will also be accessible there during the virtual general meeting.

The Supervisory Board has approved the annual financial statements and the consolidated annual financial statements prepared by the Management Board pursuant to Sections 172 and 173 AktG, thereby adopting the annual financial statements. In accordance with legal provisions, the adoption of a resolution regarding point 1 of the agenda is not scheduled.

- 2. Adoption of a resolution regarding the appropriation of the unappropriated retained earnings for fiscal year 2021**

Management Board and Supervisory Board propose utilising the unappropriated retained earnings disclosed in the adopted annual financial statements of the Company per 31 December 2021 in the amount of €1,226,027,969.78 as follows:

| | | |
|--|---|-------------------------|
| Disbursement of a dividend of €0.05 for each no-par share entitled to dividends (a total of 176,299,649 no-par shares entitled to dividends) for the past fiscal year 2021 | € | 8,814,982.45 |
| Balance carried forward to a new account | € | <u>1,217,212,987.33</u> |

The proposal for the appropriation of profits takes into account the 465,000 treasury shares held by the Company at the time of the preparation of the annual financial statements by the Management Board, which in accordance with Section 71b AktG are not entitled to dividends. The number of shares entitled to dividend may change before the general meeting. In this case, an adjusted proposal for appropriation of profits will be submitted to the general meeting without change in the disbursement of €0.05 per no-par share entitled to dividends.

Pursuant to Section 58 (4) second sentence AktG, the claim to the dividends will become effective on the third business day following the adoption of the resolution by the general meeting, i.e. on 23 May 2022.

3. Adoption of a resolution regarding the discharge of the members of the Management Board for fiscal year 2021

Management Board and Supervisory Board propose that the Management Board members in office in fiscal year 2021 be discharged for this period. It is intended to have the general meeting vote on the discharge of each and every member of the Management Board separately.

4. Adoption of a resolution regarding the discharge of the members of the Supervisory Board for fiscal year 2021

Management Board and Supervisory Board propose that the Supervisory Board members in office in fiscal year 2021 be discharged for this period. It is intended to have the general meeting vote on the discharge of each and every member of the Supervisory Board separately.

5. Adoption of a resolution on the election of the auditor of the annual financial statements and auditor of the consolidated annual financial statements for fiscal year 2022 and, in the event of an audit review, of the auditor for financial reports prepared during the year for fiscal year 2022 and for the first quarter of fiscal year 2023

The Supervisory Board – in accordance with the recommendation of its Audit Committee – proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, domiciled in Frankfurt am Main, be appointed as the auditor of the annual financial statements and the consolidated financial statements for fiscal year 2022 and – if such a review is performed – for the audit review of financial reports prepared during the year for fiscal year 2022 and for the first quarter of fiscal year 2023.

The Audit Committee's recommendation was preceded by a selection procedure conducted in accordance with Art. 16 of the EU Statutory Audit Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements for the statutory audit of public interest entities and repealing Commission Decision 2005/909/EC). After completion of the procedure, the Audit Committee recommended PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, KPMG AG Wirtschaftsprüfungsgesellschaft, Berlin, to the Supervisory Board for the tendered audit mandate, stating the grounds for its preference for PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main.

The Audit Committee declared that its proposal was free from any undue influence by third parties and that no clause limiting the selection options within the sense of Art. 16 (6) of the EU Statutory Audit Regulation had been imposed on it.

6. Resolution on the approval of the remuneration report for fiscal year 2021 prepared and audited in accordance with Section 162 AktG

The Supervisory Board and the Management Board submit to the general meeting the remuneration report of 1&1 AG for fiscal year 2021 as set out in the information on agenda item 6 below, prepared in accordance with Section 162 AktG and audited by the auditors Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, branch office Eschborn/Frankfurt am Main, in accordance with Section 162 (3) AktG and issued with the auditor's remarks, and propose adoption of the following resolution:

The remuneration report of 1&1 AG for fiscal year 2021, prepared and audited in accordance with Section 162 AktG, is approved.

7. Resolution on the amendment of Section 1 (2) of the Articles of Association (Registered Office of the Company)

The Company intends to move its registered office to Montabaur and to modify Section 1 (2) of the Articles of Association for this purpose.

Management Board and Supervisory Board propose adoption of the following resolution:

Section 1 (2) Articles of Association is repealed and replaced with the following new provision:

“(2) Registered office of the Company is Montabaur.”

8. Resolution on the reversal of the current approved capital and the creation of a new Approved Capital 2022 with the authorisation to preclude subscription rights and the appropriate amendments to the Articles of Association

The general meeting of 12 January 2018 created approved capital in the amount of €97,220,556.40 in accordance with item 3 of the agenda. This authorisation has not been exercised to date. The current authorisation expires on 11 January 2023.

The Management Board and the Supervisory Board consider it expedient to reverse the current approved capital and to create a new Approved Capital 2022 in the amount of 50 percent of the current share capital with the possibility to preclude subscription rights.

Management Board and Supervisory Board propose adoption of the following resolution:

- a) The authorisation of the Management Board granted by the general meeting of 12 January 2018 pursuant to item 3 of the agenda to increase the share capital (Approved Capital 2018) is repealed, insofar as it has not yet been utilised, and Section 4 (2) and (3) of the Articles of Association are simultaneously repealed.

b) The Management Board is authorised, subject to the approval of the Supervisory Board, to increase the Company's share capital by as much as a total of €97,220,556.40 by the issue of new shares against cash contributions and/or contributions in kind on or before 17 May 2027 (Approved Capital 2022). In the event of cash contributions, the new shares may, at the option of the Management Board and subject to the consent of the Supervisory Board, also be acquired by one or more banks or other companies fulfilling the prerequisites of Section 186 (5) first sentence AktG, subject to the obligation to offer them for subscription solely and exclusively to the shareholders (indirect subscription right). As a matter of principle, a subscription right is to be granted to the shareholders. However, the Management Board is authorised, subject to the consent of the Supervisory Board, to preclude shareholders' subscription rights:

(1) So that fractional amounts are precluded from the subscription right;

(2) If the capital increase is achieved by cash contributions and the issue price of the new shares is not significantly lower than that of the shares already traded on the exchange at the time of the final determination of the issue price, which should take place as contemporaneously as possible with the placement of the shares. The number of shares issued subject to preclusion of the subscription right pursuant to Section 186 (3) fourth sentence AktG may not exceed 10 percent of the share capital, neither at the point in time at which this authorisation becomes effective nor at the point in time that it is exercised. Any shares that are issued or that are to be issued pursuant to option or convertible bonds must be attributed to this figure to the extent that the bonds are issued during the term of this authorisation in application *mutatis mutandis* of Section 186 (3) fourth sentence AktG in preclusion of subscription rights; moreover, any shares that are issued or sold during the term of this authorisation in direct application or application *mutatis mutandis* of Section 186 (3) fourth sentence AktG must be attributed to this figure;

(3) To the extent required to ensure that a subscription right can be granted to holders or creditors of option and/or conversion rights or of equivalent option and/or conversion obligations from bonds that have been or are issued by the Company and/or by companies dependent on the Company or in which the Company holds a majority interest, either directly or indirectly, equivalent to the subscription right to which such holders or creditors would be entitled after exercise of their option and/or conversion right or after fulfilment of the option and/or conversion obligation;

(4) If the capital increase against contributions in kind is carried out for the purpose of issuing shares within the framework of corporate mergers or of acquiring companies or parts of companies, holdings in companies or other assets.

Furthermore, the Management Board is authorised, subject to the consent of the Supervisory Board, to determine the further content of the stock rights and the terms and conditions of the issue of the shares. The Supervisory Board is authorised in compliance with Section 13 Articles of Association to amend the current version of the Articles of Association in accordance with the specific utilisation of the Approved Capital 2022 or after the expiration of the authorisation.

- c) Section 4 (2) and (3) of the Articles of Association will be repealed and restated as follows when this resolution becomes effective by entry in the Commercial Register:

“(2) The Management Board is authorised, subject to the approval of the Supervisory Board, to increase the Company’s share capital by as much as a total of €97,220,556.40 by the issue of new shares against cash contributions and/or contributions in kind on or before 17 May 2027 (Approved Capital 2022). In the event of cash contributions, the new shares may, at the option of the Management Board and subject to the consent of the Supervisory Board, also be acquired by one or more banks or other companies fulfilling the prerequisites of Section 186 (5) first sentence AktG, subject to the obligation to offer them for subscription solely and exclusively to the shareholders (indirect subscription right). As a matter of principle, a subscription right is to be granted to the shareholders. However, the Management Board is authorised, subject to the consent of the Supervisory Board, to preclude shareholders’ subscription rights:

- a) So that fractional amounts are precluded from the subscription right;
- b) If the capital increase is achieved by cash contributions and the issue price of the new shares is not significantly lower than that of the shares already traded on the exchange at the time of the final determination of the issue price, which should take place as contemporaneously as possible with the placement of the shares. The number of shares issued in preclusion of the subscription right pursuant to Section 186 (3) fourth sentence AktG may not exceed 10 percent of the share capital, neither at the point in time at which this authorisation becomes effective nor at the point in time that it is exercised. Any shares that are issued or that are to be issued pursuant to option or convertible bonds must be attributed to this figure to the extent that the bonds are issued during the term of this authorisation in application *mutatis mutandis* of Section 186 (3) fourth sentence AktG in preclusion of subscription rights; moreover, any shares that are issued or sold during the term of this authorisation in direct application or application *mutatis mutandis* of Section 186 (3) fourth sentence AktG must be attributed to this figure;
- c) To the extent required to ensure that a subscription right can be granted to holders or creditors of option and/or conversion rights or of equivalent option and/or conversion obligations from bonds that have been or are issued by the Company and/or by companies dependent on the Company or in which the Company holds a majority interest, either directly or indirectly, equivalent to the subscription right to which such holders or creditors would be entitled after exercise of their option and/or conversion right or after fulfilment of the option and/or conversion obligation;
- d) If the capital increase against contributions in kind is carried out for the purpose of issuing shares within the framework of corporate mergers or of acquiring companies or parts of companies, holdings in companies or other assets.

(3) Furthermore, the Management Board is authorised, subject to the consent of the Supervisory Board, to determine the further content of the stock rights and the terms and conditions of the issue of the shares. The Supervisory Board is authorised to amend the current version of the Articles of Association in accordance with the specific utilisation of the Approved Capital 2022 or after the expiration of the authorisation.”

d) The Management Board is instructed to register the reversal of the current approved capital pursuant to point a) of the resolution under this agenda item 8 and the creation of new approved capital with a corresponding amendment to Section 4 (2) and (3) of the Articles of Association pursuant to points b) and c) with the proviso that the registration of the reversal of the current approved capital pursuant to point a) of the resolution will not be effected until it is ensured that the resolution on the new version of Section 4 (2) and (3) of the Articles of Association pursuant to point c) of the resolution is registered immediately thereafter.

9. Resolution on the repeal of the authorisation resolved by the general meeting of 12 January 2018 to issue option bonds, convertible bonds, profit participation rights and/or participating bonds or combinations of these instruments and the granting of a new authorisation to issue and preclude subscription rights to option bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) as well as the reversal of the Contingent Capital 2018 and the creation of a new Contingent Capital 2022 and the corresponding amendment to the Articles of Association

The current authorisation granted by the general meeting of 12 January 2018 pursuant to item 4 of the agenda to issue option bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) in a total nominal amount of as much as €10,000,000,000.00, which has not yet been exercised, should be repealed together with the reversal of the Contingent Capital 2018 in the amount of €96,800,000.00 created to service it (Section 4 (4) of the Articles of Association). In its place, a new authorisation with a five-year term should be created for the issuance of option bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) as well as a new Contingent Capital 2022 for their service.

Management Board and Supervisory Board propose adoption of the following resolution:

a) Repeal of the authorisation resolved by the general meeting of 12 January 2018 to issue option bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments)

The authorisation of the Management Board resolved by the general meeting of 12 January 2018 pursuant to item 4 of the agenda to issue option bonds and/or convertible bonds, profit participa-

tion rights and/or participating bonds (or combinations of these instruments) is repealed with effect from the entry of the amendment to the Articles of Association proposed pursuant to point c) in the Commercial Register.

- b) Authorisation to issue option bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) and to preclude the subscription right to these option bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments)

The Management Board is authorised, subject to the consent of the Supervisory Board, to issue bearer and/or registered option and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) (collectively "bonds") on one or more occasions in a total nominal amount of up to €10,000,000,000.00 with or without a limited term and to grant to the holders or creditors of bonds with option or conversion rights (also with option or conversion obligations or tender rights of the Company) up to a total of 88,000,000 new no-par value bearer shares of the Company with a pro rata amount of the share capital of up to €96,800,000.00 in accordance with the more detailed provisions of the terms and conditions of the bonds, on or before 17 May 2027. The bonds may also be issued against payment in kind.

The bonds may be issued in euros or – limited to the equivalent value – in a foreign legal currency (of an OECD country, for example). They may also be issued by companies that are dependent on the Company or in which the Company holds a majority interest, whether directly or indirectly, (hereinafter referred to as „Group companies“) and which are domiciled in Germany or abroad. In this case, the Management Board is authorised to assume the guarantee for the bonds on behalf of the Company and to grant to the holders of such bonds option or conversion rights (also with option or conversion obligations or tender rights of the Company) for no-par value bearer shares of the Company.

The bonds may bear interest at a fixed rate or at a floating rate.

The bonds may be divided into partial bonds.

When option bonds are issued, one or more warrants will be attached to each partial bond; the holder is entitled to subscribe to no-par value bearer shares of the Company in accordance with the warrant conditions to be determined by the Management Board. In other respects, it is possible to stipulate that fractional shares may be combined and, if necessary, added up against additional payment for the subscription of whole shares and/or compensated in cash. The option terms and conditions may also provide that the option price may be satisfied by transfer of partial bonds and, if applicable, additional cash payment. The above provision applies *mutatis mutandis* if warrants are attached to a profit participation right or a participating bond.

In the event of the issue of convertible bonds, the holders receive the right to convert their partial bonds into no-par value bearer shares of the Company in accordance with the terms and conditions of the convertible bonds to be determined by the Management Board. The conversion ratio is calculated by dividing the nominal amount or the issue amount below the nominal amount of a partial bond by the fixed conversion price for a no-par value bearer share of the Company and may be rounded up or down to a full number; if applicable, an additional payment to be made in cash may be fixed. Provision may also be made for fractional shares to be combined and/or compensated in money. The above provision applies *mutatis mutandis* to convertible profit participation rights and convertible profit participation bonds.

The proportionate amount of the share capital of the no-par value shares of the Company to be issued per partial bond may not exceed the nominal amount of the partial bond. The above provision is without prejudice to Section 9 (1) AktG and Section 199 AktG.

The terms and conditions of the bonds may also provide for an option or conversion obligation or the right of the Company at the end of the term or at another time (in each case also "final maturity") to grant to the holders of the bonds shares in the Company or in another listed company in lieu of payment of the cash amount, in whole or in part, due upon final maturity of the bonds.

The terms and conditions of the bonds may provide for the right of the Company not to grant new shares in the event of the exercise of an option or conversion or the exercise of a tender right of the Company, but instead to pay the equivalent value in cash. The terms and conditions of the bonds may further provide that the bonds may, at the Company's option, in lieu of being converted into new shares from contingent capital, be converted into new shares from approved capital, into existing shares of the Company or into shares of another listed company, or that an option right or an option obligation may be fulfilled by delivery of such shares or that the tender of shares by the Company may be effected by means of such shares.

The option or conversion price that must be set in each case must (with the exception of cases in which an option or conversion obligation or a tender right of the Company is intended) be at least 80 percent of the weighted average of the stock exchange prices of the Company stock in the Xetra trading system (or a comparable successor system) on the Frankfurt Stock Exchange during the last ten stock exchange trading days prior to the day of the resolution on the issue of the bonds by the Management Board or – in the case of granting a subscription right – at least 80 percent of the weighted average of the stock exchange prices of the shares of the Company in the Xetra trading system (or a comparable successor system) on the Frankfurt Stock Exchange (or a comparable successor system) in the period from the beginning of the subscription period until and including the third day prior to the announcement of the final terms pursuant to Section 186 (2) second sentence AktG. The above provision also applies in the case of a variable conversion ratio or conversion price. In the case of bonds with an option and/or conversion obligation or a tender right of the Company

to deliver shares, the option or conversion price for a share may correspond to the weighted average stock exchange price of the Company's stock in the Xetra trading system (or in a comparable successor system) of the Frankfurt Stock Exchange during the ten trading days before or after the day of final maturity or another fixed point in time, even if this is below the aforementioned minimum price (80 percent). Section 9 (1) in conjunction with Section 199 (2) AktG must be observed.

If the Company increases its share capital during the option or conversion period or sells treasury stock, in each case granting a subscription right to its shareholders, or issues, grants or guarantees further option or convertible bonds or option or conversion rights while granting a subscription right to its shareholders, and in the aforementioned cases does not grant to the holders of previously existing option or conversion rights a subscription right for this purpose to which they would be entitled after exercising the option or conversion right or fulfilling their option or conversion obligations or after tendering shares as a shareholder, or if the share capital is increased by means of a capital increase from the Company's funds, the terms and conditions of the bonds may be used to ensure that the economic value of the present option or conversion rights remains unaffected by adjusting the option or conversion rights in such a way that their value is maintained, insofar as the adjustment is not mandatorily regulated by law. This applies *mutatis mutandis* in the event of a capital reduction or other capital measures, restructurings, the acquisition of control by third parties, the payment of a dividend or other comparable measures that lead to a dilution of the value of the option or conversion rights or obligations. The above provision is without prejudice to Section 9 (1) AktG and Section 199 AktG.

The shareholders are entitled to a subscription right, i.e. the bonds must be offered to the Company's shareholders for subscription. The bonds may also be underwritten by one or more credit institutions or companies within the sense of Section 186 (5) first sentence AktG designated by the Management Board with the obligation to offer them for subscription to the Company's shareholders (indirect subscription right). If bonds are issued by group companies of the Company, the Company will ensure the granting of subscription rights *mutatis mutandis* to the Company's shareholders.

However, the Management Board is authorised, subject to the consent of the Supervisory Board, to preclude shareholders' subscription rights to bonds:

- (1) For fractional amounts resulting from the subscription ratio;
- (2) Insofar as the Management Board, after conscientious examination, is of the opinion that the issue price is not materially lower than the theoretical market value of the bonds determined in accordance with recognised financial mathematical methods. However, this authorisation to preclude the subscription right applies solely to bonds issued against cash contribution with an option or conversion right (also with an option or conversion obligation or a tender right of the Company) and to shares to which a total proportion of no more than 10 percent of the share

capital existing at the time this authorisation becomes effective or – if this value is lower – at the time this authorisation is exercised is attributable. The pro rata amount of the share capital attributable to shares issued or sold during the term of this authorisation in direct application or application *mutatis mutandis* of Section 186 (3) fourth sentence AktG must be included in the calculation of this maximum limit of 10 percent of the share capital; the aforementioned maximum limit must also include shares issued to service option and/or conversion rights or option and/or conversion obligations arising from the issue of bonds on the basis of another authorisation precluding subscription rights in application *mutatis mutandis* of Section 186 (3) fourth sentence AktG during the term of this authorisation;

- (3) Insofar as necessary to grant to the holders or creditors of bonds with option and/or conversion rights or option and/or conversion obligations or tender rights issued by the Company or its group companies a subscription right to bonds in the scope to which they would be entitled as shareholders after exercising the option or conversion rights or after fulfilment of option or conversion obligations or after tendering shares;
- (4) Insofar as the bonds are issued against contributions in kind, in particular in conjunction with mergers or for the purpose of acquiring companies, parts of companies, participating interests in companies or other assets, provided that the value of the contribution in kind is in reasonable proportion to the value of the bonds; the theoretical market value determined in accordance with recognised methods of financial mathematics is decisive;
- (5) Insofar as participating bonds and/or profit participation rights are issued without option or conversion rights or option or conversion obligations, if these participating bonds and/or profit participation rights display characteristics of bonds, i.e. if they do not confer any membership rights in the Company and do not grant any participation in the liquidation proceeds and if the amount of interest is not calculated on the basis of the amount of the net profit for the year, the unappropriated retained earnings or the dividend; the interest and the issue amount of the participating bonds and/or profit participation rights must also correspond to the current market conditions at the time of the issue.

The Management Board is authorised, subject to the consent of the Supervisory Board, to determine the further details of the issue and features of the bonds, in particular the interest rate and type of interest, issue price, term and denomination, anti-dilution provisions, option or conversion period and the option and conversion price or to determine them in agreement with the governing bodies of the group companies issuing the bonds.

- c) Reversal of the Contingent Capital 2018 and creation of Contingent Capital 2022 in conjunction with an amendment to the Articles of Association

The Contingent Capital 2018 created by resolution on item 4 of the agenda of the general meeting of 12 January 2018 is reversed.

The Company's share capital is contingently raised by a maximum of €96,800,000.00 by the issue of a maximum of 88,000,000 new no-par shares issued to the bearer (Contingent Capital 2022). The contingent capital increase serves (upon exercise of option and/or conversion rights (or upon fulfilment of corresponding option and/or conversion obligations) or upon exercise of an option of the Company to grant no-par value shares of the Company, in whole or in part, in lieu of payment of the due cash amount) to grant to the holders or creditors of option and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) shares issued to the bear with option and/or conversion rights or option and/or conversion obligations or tender rights of the Company that are issued in accordance with the above authorisation under point b). The contingent capital increase shall be carried out solely in the event of the issue of bonds carrying option and/or conversion rights or option and/or conversion obligations in accordance with the above authorisation pursuant to point b) and solely to the extent that option or conversion rights are exercised or option or conversion obligations from such bonds are fulfilled or to the extent that the Company exercises an option to grant no-par value shares of the Company, in whole or in part, in lieu of payment of the cash amount due and to the extent that cash compensation is not granted or that treasury shares or shares of another listed company are not used for the service. The new shares will be issued in each case at the option or conversion price to be determined in accordance with the above authorisation pursuant to point b). The new shares participate in profits as of the beginning of the fiscal year in which they are issued; to the extent legally permissible, the Management Board, subject to the consent of the Supervisory Board, may also determine the participation in profits for a previously expired fiscal year for new shares in abrogation of this provision and of Section 60 (2) AktG. The Management Board is authorised, subject to the consent of the Supervisory Board, to determine the details of the conduct of the contingent capital increase.

The previous Subsection 4 of Section 4 of the Articles of Association is repealed and replaced by the following clause:

"(4) The share capital has been contingently raised by up to €96,800,000.00 by the issue of up to 88,000,000 new no-par shares issued to the bearer (Contingent Capital 2022). The contingent capital increase will be carried out solely to the extent that the holders or creditors of option and/or convertible bonds, profit sharing rights and/or income bonds (or combinations of these instruments) that include option and/or conversion rights and/or option and/or conversion obligations or tender rights of the Company and that are issued by the Company, or by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority

interest, pursuant to the authorisation resolution of the General Meeting of 18 May 2022, by no later than 17 May 2027, exercise their option or conversion rights pursuant to these bonds or fulfil their obligation to exercise the option or for conversion; or, to the extent the Company exercises an option, to grant no-par shares of the Company in lieu of the payment of a cash amount that is due and to the extent that no cash compensation is granted or that own shares or shares of another company listed on the stock exchange are not used to satisfy the claims. The new shares will be issued in each case at the option or conversion price to be determined in accordance with the authorisation resolution stipulated above. The new shares participate in profits as of the beginning of the fiscal year in which they are issued; to the extent legally permissible, the Management Board, subject to the consent of the Supervisory Board, may also determine the participation in profits for a previously expired fiscal year for new shares in abrogation of this provision and of Section 60 (2) AktG. The Management Board is authorised, subject to the consent of the Supervisory Board, to determine the details of the conduct of the contingent capital increase.”

In accordance with Section 13 of the Articles of Association, the Supervisory Board is authorised to amend the wording of the Articles of Association as necessary for the utilisation of the Contingent Capital 2022 or, in the case of non-utilisation of the authorisation to issue bonds, after expiry of the authorisation period and, in the case of non-utilisation of the Contingent Capital 2022, after expiry of the deadlines for the exercise of option or conversion rights and for the fulfilment of option or conversion obligations.

10. Adoption of a resolution regarding the authorisation to acquire own shares with or without preclusion of a tender right and to utilise them with or without preclusion of the subscription right and the authorisation to redeem acquired own shares and capital reduction and repeal of the present authorisation

Pursuant to item 5 of the agenda, the general meeting of 12 January 2018 authorised the Management Board to acquire own shares in the amount of 10 percent of the share capital existing at the time of the resolution or – if this value is lower – at the time of the exercise of the authorisation and to utilise them in accordance with Section 71 (1) no. 8 AktG. The authorisation to acquire and utilise treasury shares expires on 11 January 2023. To maintain the Company’s flexibility with regard to the acquisition and use of own shares, a proposed resolution is submitted to the effect that the present authorisation granted by the general meeting of 12 January 2018 pursuant to item 5 of the agenda be repealed and a new authorisation to acquire and use own shares pursuant to Section 71 (1) no. 8 AktG with the option to preclude subscription rights be granted.

1&1 Aktiengesellschaft holds 465,000 own shares at the time of the convocation of the meeting

Management Board and Supervisory Board propose adoption of the following resolution:

- a) The authorisation granted by the general meeting on 12 January 2018 pursuant to item 5 of the agenda to acquire and utilise treasury shares is repealed and replaced for the period from the date on which the following new authorisation enters into force.
- b) The Company is authorised to acquire shares of the Company's own stock in an amount totalling no more than 10 percent of the share capital at the time of the adoption of the resolution or – if this value is lower – at the time of the exercise of the authorisation on or before 17 May 2027. Any shares acquired pursuant to this authorisation, together with any other own shares in the Company's possession or attributable to the Company pursuant to Sections 71a et seqq. AktG, may not exceed at any time a value in excess of 10 percent of the share capital.
- c) The authorisation may be exercised in one full amount or in partial amounts, once or on multiple occasions, in pursuit of one or multiple objectives, directly by the Company or also by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest, or by third parties instructed by the Company or by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest.
- d) At the option of the Management Board, the shares may be acquired (1) on the stock exchange or (2) on the basis of a public purchase offer or by means of a public invitation to submit offers for purchase.
 - (1) If the shares are acquired on the stock exchange, the consideration paid by the Company per Company share (excluding incidental acquisition costs) may not exceed or fall below the average closing price of a share in the Xetra trading system (or a comparable successor system) on the Frankfurt Stock Exchange on the last three stock exchange trading days prior to the purchase obligation by more than 10 percent. The Company's Management Board stipulates the further details of the acquisition.
 - (2) If the acquisition is carried out through a public offer to buy or a public invitation to submit offers for purchase, the offered purchase price or the limits of the purchase price range per share of the Company's stock (excluding ancillary expenses of the purchase) may not exceed or fall below the average of the closing prices in the XETRA trading system (or a comparable successor system) on the three days of stock exchange trading before the day of the publication of the offer or of the public invitation to submit offers to sell by more than 10 percent. The Company's Management Board stipulates the further details of the structure of the offer or of the public invitation to shareholders to submit offers for purchase.

If, after the announcement of a purchase offer or the public invitation to submit an offer for purchase, there are significant price deviations from the purchase price offered or the limits of the purchase price range, the offer or the invitation to submit such an offer may be adjusted. In this case, the average price of the three trading days prior to the announcement will be used for any adjustment. The purchase offer or the invitation to submit such an offer may be subject to additional conditions.

If the number of the Company's shares tendered or offered for purchase exceeds the existing repurchase volume, the acquisition may be made in proportion to the shares tendered or offered per shareholder to the partial exclusion of any tender rights.

Preferential consideration or acceptance of smaller numbers of shares up to 100 shares tendered per shareholder as well as rounding according to commercial principles may also be specified.

(3) If the acquisition is effected by means of the tender rights made available to the shareholders, they may be allocated per Company share. The number of tender rights determined according to the ratio of the Company's share capital to the volume of the shares that will be repurchased by the Company entitles a shareholder to sell one share in the Company to the Company. Tender rights may also be allocated in such a way that one tender right is allocated per number of shares determined by the ratio of the share capital to the repurchase volume. Fractions of tender rights will not be allocated; in this case, the corresponding partial tender rights are precluded. The price or the limits of the offered purchase price range (in each case excluding incidental acquisition costs) at which a share may be sold to the Company upon exercise of the tender right is determined in accordance with the provisions in the preceding Subsection (2), the relevant date being that of the announcement of the repurchase offer granting tender rights and adjusted as necessary, whereby the relevant date is that of the announcement of the adjustment. The Company's Management Board stipulates the further details of the tender rights, in particular their content, term and, if applicable, their tradability.

e) The Management Board is authorised, subject to the Supervisory Board's consent, to sell any Company shares acquired pursuant to this authorisation or to previously issued authorisations on the stock exchange or by offer to all shareholders in the ratio of their holdings. Moreover, shares acquired pursuant to this authorisation or previously issued authorisations may be used for any and all other lawful purposes, including in particular, but not limited to, the following purposes:

(1) The shares may be sold to third parties against cash payment at a price that does not fall significantly short of the stock exchange price of shares of an equivalent nature at the point in time of the sale. In this case, the number of shares to be sold may not exceed in total 10 percent of the share capital at the time of the adoption of the resolution by today's general meeting or – if this amount is lower – 10 percent of the share capital at the time of the sale of the Company's

shares. Any shares issued or sold in application, whether direct or *mutatis mutandis*, of Section 186 (3) fourth sentence AktG during the term of this authorisation must be attributed to this limitation of 10 percent of the share capital. Furthermore, any shares that must be issued to satisfy option and/or convertible bonds must be attributed to this limit of 10 percent of the share capital, provided that the bonds have been issued during the term of this authorisation in application *mutatis mutandis* of Section 186 (3) fourth sentence AktG and precluding the subscription right.

- (2) The shares may be used for the fulfilment of obligations pursuant to bonds with option and/or conversion right or option and/or conversion obligation issued by the Company or by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest,
 - (3) The shares may be issued against assets, including claims against the Company, in particular, but not solely, in relation to the acquisition of companies, holdings in companies or parts of companies, or corporate mergers.
 - (4) The shares may be used in relation to stock-based compensation or employee stock option programmes of the Company or of its affiliates and may be offered and transferred to persons who are or were in an employment relationship with the Company or one of its affiliates as well as to directors and officers of the Company's affiliates.
 - (5) The shares may be redeemed without requiring any additional general meeting resolution for the redemption or the execution of the redemption. The Management Board may determine that the share capital will be decreased during the redemption; in this case, the Management Board is authorised to reduce the share capital by the proportionate amount of share capital attributable to the redeemed shares. The Supervisory Board is authorised to adjust accordingly the disclosure of the number of shares and the share capital in the Articles of Association. The Management Board may also determine that the share capital will remain unchanged by the redemption and that instead the share of the other shares in the share capital will be increased by the redemption pursuant to Section 8 (3) AktG. In this case, the Management Board is authorised pursuant to Section 237 (3) no. 3, second clause AktG to adjust the number of shares in the Articles of Association accordingly.
- f) The Supervisory Board is authorised to assign treasury stock acquired pursuant to this authorisation to the members the Company's Management Board in fulfilment of applicable remuneration agreements.

- g) The shareholders' subscription rights are precluded to the extent that treasury shares are used in accordance with the authorisations pursuant to point e) nos. (1), (2), (3) or (4) and point f). Furthermore, the Management Board, subject to the consent of the Supervisory Board, is authorised, in the event of the sale of acquired treasury stock based on an offer to the shareholders, to grant to the holders or creditors of bonds with option and/or conversion rights or corresponding option and/or conversion obligations issued by the Company, or by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest, a subscription right to the shares in the scope to which they would be entitled after exercise of the option or conversion right or fulfilment of the option or conversion obligation; the shareholders' subscription right is precluded in the same scope.
- h) The above authorisations pursuant to point e), point f) and point g) (1) second sentence may be exercised in whole or in part, once or several times, in pursuit of one or several purposes; the authorisations pursuant to point e) and point g) (1) second sentence may also be exercised by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest or by third parties acting for their account or for the account of the Company. Insofar as shares are used as consideration in accordance with the authorisation pursuant to point e) (3), they may also be used in combination with other forms of consideration. Acquired own shares may also be transferred to companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest.

Information about agenda item 6 (approval of the remuneration report for fiscal year 2021 prepared and audited in accordance with Section 162 AktG)

A) Remuneration report pursuant to Section 162 AktG of 1&1 AG for fiscal year 2021

1&1 AG Remuneration System

Management Board Remuneration

The 1&1 AG Supervisory Board presented the current remuneration system for Management Board members during the Annual General Meeting on 26 May 2021 and requested its approval. The remuneration system was adopted by 92.82 percent of the votes cast.

Management Board Remuneration System

Introduction

The 1&1 AG remuneration system described below sets forth the basic principles for the conclusion of new Management Board service contracts as of the Annual General Meeting 2021. It does not have any impact on service contracts concluded prior to that time, however, these contracts essentially comply with the requirements of the remuneration system.

The remuneration for members of the Company's Management Board is oriented toward sustainable and long-term corporate development. Management Board members should be remunerated reasonably and as appropriate for their responsibilities and duties. The economic situation, the Company's success, the personal performance of each Management Board member, the interests of persons associated with the Company and social issues must be taken into account for the assessment of the remuneration. The remuneration should create an incentive to be successful with respect to all these perspectives. Success should be targeted as a long-term achievement, which is why the remuneration must not encourage the taking of short-term risks.

Remuneration system, procedures, comparative groups and remuneration structure

The Supervisory Board establishes and regularly reviews the Management Board remuneration system in compliance with legal requirements. The system is in compliance with the regulations of the Stock Corporation Act (AktG) and the German Corporate Governance Code (DCGK) applicable to the handling of conflicts of interest. The remuneration of the individual Management Board members is calculated on the basis of the remuneration system.

The individual total remuneration (“target total remuneration”) of a Management Board member is determined by the Supervisory Board at a level appropriate to performance assessment and expectation. Criteria for the appropriateness of an individual’s remuneration are the tasks of the specific Management Board member, the performance of the Management Board as a whole, the personal performance of the Management Board member and his or her experience, the economic position of the Company, the success and future prospects of the Company and the customary level of remuneration in view of comparative data from other companies and from within the Company. The internal (vertical) comparison is realised by the Supervisory Board’s consideration of the relationship of the Management Board remuneration to the remuneration of the Company’s senior management and workforce, including its affiliated companies, and the development of this relationship over time. The external (horizontal) comparison is based on data from companies regarded as operating in comparable industries and/or that are also listed on the TecDAX and comparable with the Company in terms of market position, revenue and number of employees. When comparing the data from various sources, the Supervisory Board consults inter alia the findings of independent providers of remuneration studies and the published business and remuneration reports of comparable companies; furthermore, it obtains support from experienced and independent remuneration consultants. The Supervisory Board also makes these comparisons when determining the structure of the remuneration system as a whole.

The total remuneration of the Company’s Management Board members consists of (i) a fixed, non-performance-related basic salary, (ii) fringe benefits and (iii) a variable, performance-related component. The variable component in turn consists of short-term and long-term components. The remuneration system provides bandwidths and limits within which the Supervisory Board moves in making the concrete assessments of each of the remuneration components and in determining the final total remuneration that includes the variable component.

Overview of the remuneration structure

Non-performance-related remuneration components

| | |
|------------------------------------|---|
| Basic remuneration | Fixed salary, paid monthly |
| Fringe benefits/Other remuneration | Insurance cover (D&O etc.); company car; housing, relocation, brokerage, home travel and tax accountant expenses to a certain extent; special allowances and signing bonus, if applicable |

Performance-related remuneration components

| | |
|--|--|
| Short-term variable remuneration (STI) | Based on the achievement of certain targets (revenue and earnings ratios; operational/strategic aspects; personal performance; non-financial performance criteria (ESG)) |
| Long-term variable remuneration (LTI) | Participation in the SAR programme; participation in the increase in value of the Company’s stock; 5-year term |

The total remuneration includes compensation for activities for and board positions in companies affiliated with the Company, associated companies and holding companies.

Insofar as any such positions have been assumed, any remuneration paid for these activities (e.g. attendance fees) is generally offset against the total remuneration and – taking into account tax requirements – is usually deducted from the short-term variable remuneration that must be paid. The Supervisory Board may conclude deviating agreements concerning the remuneration for official positions in associated companies and holding companies with the pertinent Management Board member.

Remuneration and business strategy/Long-term development of the Company

The remuneration of the members of the Company's Management Board promotes its business strategy in multiple ways.

The structure of the short-term variable remuneration provides for the setting of targets in agreement with the members of the Management Board that, for one, secure economic success through the achievement of certain key figures. For another, individual targets, which may also include concrete strategic targets, are agreed. The inclusion of target criteria with environmental and social aspects is also intended to reward social successes.

The long-term variable remuneration with its orientation to the stock price and its term of several years ensures that there is an incentive for sustainable economic success. Moreover, the interests of the Company and its shareholders are linked to those of the Management Board in the long term. Every member of the Management Board participates in the sustainable success of the Company, but must also shoulder economically negative developments together with the Company. This bonus/malus system prompts Management Board members to act as entrepreneurs and to pursue the interest of the Company from a long-term perspective.

Non-performance-related remuneration components

Fixed remuneration

The fixed remuneration serves as a guaranteed basic remuneration and is paid monthly as a salary. The fixed remuneration is reviewed at regular intervals and adjusted as expedient. Every review includes a comparison with in-company structures and figures from other companies.

Fringe benefits/Other remuneration

The following fringe benefits are offered as standard:

- D&O and accident insurance cover
- Company car with private use option (alternatively, a car allowance or a BahnCard)

In addition, the following fringe benefits may be granted as part of the "onboarding" of new Management Board members:

- Assumption of reasonable relocation and/or estate agent expenses
- Assumption of local housing costs (e.g. as an allowance for costs of two households) for a reasonable period of time
- Payment of a monthly allowance in line with the market for travel to home/family (return journey) for a reasonable period of time
- Assumption of standard market tax accountant expenses relevant for the establishment of the employment relationship
- Assumption of standard market tax accountant expenses for special matters (e.g. matters involving foreign countries) in the current employment relationship

In addition, the Supervisory Board may grant a signing bonus to new Management Board members when they transfer from another employment relationship; the bonus serves to compensate lost remuneration from the previous employment relationship. The amount of the signing bonus must in any case be offset against any payment claims from the long-term variable remuneration. Should the Management Board member leave the Company at his/her request before the signing bonus has been fully credited, the Management Board member must repay the outstanding amount of the signing bonus to the Company. In these cases, the Supervisory Board is permitted to conclude an agreement with the Management Board member according to which the amount to be repaid is reduced pro rata temporis over a longer period of time, whereby the period of time should be less than 24 months after commencing work for the Company solely in justified exceptional cases.

In addition, in justified exceptional cases – e.g. if a member of the Management Board assumes further division responsibilities in addition to his/her actual division responsibilities (e.g. due to illness or absence of a fellow Management Board member or a reassignment of divisions) – a reasonable increase in the fixed remuneration appropriate to the change is also permissible.

Retirement benefits are not granted.

Performance-related remuneration components

Short-term variable incentive (short-term incentive: "STI")

In addition to the basic remuneration, every Management Board member receives an STI; the payment period corresponds to the fiscal year of the specific company. A target figure for the STI is set that is earned if the agreed targets are met in full on average (= 100 percent). The targets are set by the Supervisory Board at the beginning of every fiscal year. Possible targets:

| STI Targets | Proportion of STI (Minimum/Maximum) |
|---|-------------------------------------|
| Growth in sales and earnings figures (such as EBITDA) and capital efficiency figures (such as ROI) of the 1&1 Group | 50% - 70% |
| Operational/strategic goals (e.g. business development, efficiency increase, market exploitation) | 5% - 20% |
| Personal performance targets (e.g. responsibility for specific projects; achievement of individual/divisional performance indicators) | 5% - 20% |
| Non-financial performance criteria such as concerns of groups connected with the Company (so-called stakeholders), environmental and social issues ("ESG elements") | 5% - 20% |

The Supervisory Board may deviate from the above-mentioned recommended proportions for the weighting of the separate targets.

The various categories enable the Company to create optimal alignment of the short-term variable remuneration with its interests.

- Revenue (growth) and earnings (especially EBITDA) of the 1&1 Group are the key criteria for assessing its economic success in the past fiscal year. For this reason, this category should comprise the largest proportion among the STI targets. This is in recognition of the commitment and contribution of the individual Board member to the benefit of the Company and the corporate group. Lack of economic success has a direct negative impact on the remuneration of the Board member.
- Operational and strategic goals, on the other hand, set specific incentives for the achievement of certain short-term parameters or the implementation of measures, and can more accurately reflect certain operational and strategic decisions than the revenue and profit of the corporate group. These targets should be set for the Management Board as a whole.

- Personal performance targets can be set for each individual Management Board member, thereby creating an incentive for the successful completion of certain projects for which the specific Management Board member is responsible, the solving of individual division-related challenges and the achievement of certain division-specific key figures (e.g. customer satisfaction).
- ESG elements are mandatory and, in contrast to the previous categories, primarily serve the interests of groups associated with the Company and environmental objectives. This target component gives the Supervisory Board the opportunity to focus the attention of the Board members on social issues and to create an incentive to address such issues. The scope of possible topics for these targets is broad because of the diversity of interests that might come into question. In setting targets, the Supervisory Board should consequently respond dynamically to social and environmental challenges. The ESG elements are not limited to issues outside the corporate group; they should also serve to master parallel challenges within the Company and its associated companies (e.g. diversity).

As a rule, a range of 90 percent to 120 percent applies to target achievement. If the average achievement of the targets is less than 90 percent, the entitlement to payment of the STI lapses completely. If average achievement of the targets overall is greater than 120 percent, the overachievement is capped at 120 percent of the STI target. In the year of a member's hiring, especially in stub periods, the Supervisory Board can guarantee a minimum amount of STI for the first six to twelve months of the term of office to the Management Board member. A part of this minimum amount may also be paid to the Management Board member on a monthly basis.

The Supervisory Board discusses and determines the assessment of the degree of achievement of the STI in a meeting after the adoption of the annual financial statements for the 1&1 Group. The Supervisory Board prepares this meeting together with the Management Board members and the competent departments so that the governing body has access to the complete information necessary for an assessment and, if necessary, to additional expertise.

The revenue and earnings category is based on the key figures determined by Corporate Financial Affairs & Investor Relations. Revenue and profit targets are part of the forecast and the target/actual comparison is based on the audited annual financial statements.

The Supervisory Board determines the degree of achievement of the operational and strategic targets by evaluating the concepts submitted by the Management Board and any other materials that may be required. The achievement of personal performance targets is also determined by the Supervisory Board on the basis of documents submitted by the Management Board (and any additional external expertise that may be required). The Supervisory Board takes into account the defined key figures and success criteria in determining the target achievement of ESG elements.

After the conclusion of this Supervisory Board meeting, the STI will be paid out with the following salary payment round unless further circumstances must still be examined.

Long-term variable remuneration (long term incentive: "LTI")

A programme based on virtual stock options (Stock Appreciation Rights ("SAR") programme) serves as an LTI. An SAR corresponds to a virtual subscription right to a share in the Company, i.e. it does not represent a (real) option to acquire shares in the Company. However, the Company reserves the right at its own discretion to fulfil its obligation to pay out the SARs in cash by instead transferring one share per SAR from its treasury stock to the participant at the exercise price.

SAR programme of 1&1 AG

| | |
|------------------------|---|
| Subject | Participation in the increase in value of the 1&1 AG stock |
| Systematics | Issue of a number of SARs that can be exercised in a specified scope at specified points in time. Vesting takes place in four steps: 1. 25% of the SARs exercisable for the first time after two years 2. Another 25% of the SARs exercisable for the first time after three years 3. Another 25% of the SARs exercisable for the first time after four years 4. The remaining 25% of the SARs exercisable for the first time after five years. |
| Term/Fulfilment | Term: 5 years. Full vesting of all SARs after five years. The vested shares must be exercised no later than six years after the start of the programme; payment entitlement in cash or shares at the Company's discretion. |
| Calculation parameters | Difference between the initial price (closing price of the share when issued) and the closing price of the share when the SARs are exercised (arithmetic mean of the last ten trading days in each case). |
| Restrictions | <ul style="list-style-type: none"> - Waiting period of two years - Two exercise windows per year - Exercise of previously awarded SARs only - Exercise hurdle: exercisability of a vested SAR solely if at the time of exercise there has been a price increase of at least 20% on the initial price |
| Cap | 100% of the initial price |

Taking into account the requirements of the remuneration system, in particular the maximum remuneration, it is also possible to conclude another SAR agreement during the term of an SAR agreement.

Since the value development of the SARs is linked directly to the performance of the Company's stock price and vesting takes place over a total period of five years, the SAR programme creates an incentive to influence positively the Company's long-term performance in the interest of the shareholders. At the same time, the Management Board member not only participates in a positive development of the Company, but is also affected by a negative development of the stock price because of the exercise hurdle and the calculation of the amount that is paid out. As the SAR programme has proven its value as a remuneration component to tie the Management Board members to the successful sustainable development of the Company's stock price, it should be retained unchanged.

Maximum remuneration

The maximum remuneration that an ordinary member of the Management Board can receive arithmetically from the sum of all remuneration components, i.e. basic salary, STI, LTI (remuneration from SAR programme/term in years) and fringe benefits, may not amount to a total gross sum higher than €3.5 million euros p.a. (maximum remuneration).

The maximum remuneration for the Management Board chairperson may be a maximum of twice the maximum remuneration for an ordinary member of the Management Board.

The maximum remuneration is not a target total remuneration for the Management Board members deemed appropriate by the Supervisory Board, but solely an absolute upper limit that may not be exceeded under any circumstances. Should the payment of the LTI result in the maximum remuneration being exceeded, the entitlement from the LTI for the year in question in excess of the amount of the maximum remuneration will be forfeited. When payments are made on the basis of the LTI, however, the term of the LTI must be taken into account in each case when calculating the maximum remuneration. Payments from the programme must be distributed evenly over the years of the programme's term when assessing compliance with the annual maximum remuneration.

Ratio of fixed remuneration, STI and LTI and measurement of individual total remuneration

The following framework applies to the ratio of the separate remuneration components to the individual total target remuneration:

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

The individual total target remuneration is determined by the Supervisory Board with regard to

- the duties of the Management Board member,
- his/her responsibility in the Company,
- his/her experience,
- the question of whether the Management Board member has been appointed chairperson of the Management Board, and
- the internal/vertical and external/horizontal comparison

and, at the same time, it must be ensured that the proportion of variable, performance-based remuneration (STI and LTI) together must amount to at least 60 percent of the target total remuneration.

Pension commitments/insurance

The Company maintains a D&O insurance policy as well as group accident and travel insurance policies. During the performance of their activities, the members of the Management Board are also included in these framework agreements. Should additional insurance policies valid throughout the Group be taken out, these will also cover all members of the Company's Management Board.

A company pension scheme is offered exclusively on the basis of deferred compensation. A pension scheme financed by the Company is not provided unless the Company is obligated to do so by law.

The Company pays to each member of the Management Board contributions to health and long-term care insurance that as a maximum correspond to the employer's contributions that would be incurred for mandatorily insured employees. Should a member of the Management Board decide to join voluntarily the statutory pension scheme or to be insured under the statutory pension scheme upon joining the Company, the Company will also pay the related contributions up to a maximum of the employer's contributions that would be incurred by mandatorily insured employees.

In addition, in the event that the Management Board member is prevented from working because of illness, the Company will continue to pay the remuneration for a period of six months, offsetting any and all benefits paid to the Management Board member by a statutory or private health insurance for the loss of earnings.

Remuneration-related legal transactions and severance payment regulations/Post-contractual non-competition clauses/Claw-back clause/Extraordinary developments/Change of control regulations

Remuneration-related legal transactions and severance arrangements

The term of the service contracts of the Management Board members is linked to their term of office. If the appointment of a member of the Management Board is revoked, the service contract also terminates. If the revocation is not based on good cause within the sense of Section 626 BGB, the employment contract does not end until a period of 12 months or the original term of office has expired, whichever happens first. Entitlements to payment of severance compensation in the event of resignation are not granted to the Management Board members. In all other respects, the Company observes the requirements of the DCGK for payments in the event of premature termination of the activity. According to the Code, payments to a Management Board member in the event of premature termination of Management Board activities should not exceed the value of two years' remuneration and should not remunerate the member for a period longer than the remaining term of the service contract. If and when there is a post-contractual prohibition of competition, any severance payments will also be offset against the waiting period compensation.

Post-contractual non-competition clause

The Management Board contracts 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 waiting period compensation in the amount of 75 percent to 100 percent of the last fixed remuneration he/she received. The Management Board member must accept the offset in full of any other income from a new activity against the waiting period compensation.

Claw-back clause

Employment contracts also contain a so-called "claw-back" clause that can be invoked to request reimbursement, in whole or in part, of any short-term variable remuneration granted to the Management Board member if and when it is determined that the necessary prerequisites for the payment were in actual fact not fulfilled (e.g. manipulated or incorrectly calculated key figures). Similar provisions for long-term variable remuneration have been included in the contracts. These provisions are without prejudice to claims for damages and claims for unjustified enrichment.

Extraordinary developments

The Supervisory Board will take extraordinary developments into account when measuring the achievement of the STI target. There may be a need for corrections, especially in the economic key figures, due to special influences. In addition, the Supervisory Board can counteract extraordinarily bad developments on the basis of Section 87(2) AktG. In such cases, it may reduce the remuneration of the Management Board members to an appropriate amount if the Company's position after the determination of the remuneration deteriorates to such a degree that the further granting of the remuneration without any changes would be inequitable for the Company.

Change of control regulations

Commitments for benefits in the event of premature termination of the employment contract by the Management Board member consequent to a change of control have not been agreed.

Supervisory Board Remuneration

The 1&1 AG Supervisory Board presented the current remuneration system for Supervisory Board members during the Annual General Meeting on 26 May 2021 and requested a resolution for its adoption. The remuneration system was approved by 99.95 percent of the votes cast and applies from fiscal year 2021.

Remuneration system of the Supervisory Board

The system for the remuneration of Supervisory Board members is based on legal statutes and takes into account the requirements of the German Corporate Governance Code.

The Supervisory Board members receive a fixed remuneration plus an attendance fee without any variable or stock-based remuneration. The granting of fixed remuneration corresponds to the common predominant practice in other listed companies and has proved its value. The Management Board and the Supervisory Board are of the opinion that a fixed remuneration of the Supervisory Board members is best suited to strengthen the independence of the Supervisory Board and to take into account the advisory and supervisory function of the Supervisory Board that must be fulfilled independently of the Company's success. The suggestion G.18 first sentence of the DCGK also provides for fixed remuneration of the Supervisory Board members.

- The Supervisory Board members receive a fixed annual remuneration of €45k. In accordance with recommendation G.17 DCGK, the remuneration for the Supervisory Board chairman and the deputy Supervisory Board chairman is higher to compensate for the greater time requirements associated with these positions. The fixed annual remuneration for the Supervisory Board chairman is €55k; the remuneration for the deputy chairman is €50k. Also in accordance with recommendation G.17 DCGK, the chairman of the Audit and Risk Committee receives an additional €20k per year, and every other member of the Audit and Risk Committee receives an additional €15k per year. The Company must support the members of the Audit and Risk Committee in obtaining necessary training and further education and must also bear the costs incurred for any such measures in a reasonable scope.
- In addition to the aforementioned remuneration, the chairman of the Audit and Risk Committee receives further remuneration of as much as €15k per fiscal year that may be used for the engagement of accountants and/or tax accountants whose support the chairman requires in the performance of his duties as chairman of the Audit and Risk Committee and that cannot be provided on a priority basis through the resources and consulting opportunities available to the Company.
- Remuneration for Supervisory Board members who have been members of the Supervisory Board or the Audit and Risk Committee for only part of a fiscal year receive remuneration calculated *pro rata temporis* for each month or part thereof of their membership.

- Every member of the Supervisory Board also receives an attendance fee of €1,000 for each participation in in-person meetings of the Supervisory Board. Insofar as meetings of the Supervisory Board do not take place in-person, but only virtually (in particular, if a meeting takes place only by telephone or only by video conference), the members of the Supervisory Board do not receive any attendance fee if the meeting did not last longer than one hour; half of the attendance fee if the meeting lasted longer than one hour, but less than two hours; and the full attendance fee if the meeting lasted two hours or more. Members who do not personally attend in-person meetings of the Supervisory Board (such as participation by telephone or video conference) always receive only 25 percent of the attendance fee; participation solely in the form of submission of a voting message does not give rise to any entitlement to an attendance fee. No attendance fee is paid for participation in meetings of the Audit and Risk Committee. Participation in meetings of the Audit and Risk Committee is compensated by the additional annual remuneration.

The total remuneration is due after the end of the fiscal year. Out-of-pocket expenses are reimbursed immediately. In addition, the members of the Supervisory Board are reimbursed for value-added tax.

Remuneration Report of 1&1 AG

Remuneration of the Management Board Members in Fiscal Year 2021

There were three members of the 1&1 AG Management Board in fiscal year 2021:

Members of the Management Board per 31 December 2021

- Ralph Dommermuth, Company founder and Chief Executive Officer (CEO)
(with the Company since 1988)
- Markus Huhn (CFO)
- Alessandro Nava (COO)

The 1&1 AG remuneration system approved by the Annual General Meeting of 26 May 2021 sets forth the basic principles for the conclusion of new Management Board service contracts as of the Annual General Meeting 2021. The service contracts with the Management Board members Ralph Dommermuth, Markus Huhn and Alessandro Nava that were already in place at that time ("legacy contracts") are not governed by these requirements, but they are nevertheless compliant with the requirements of the remuneration system in their essential elements. Any deviations are explained in the pertinent sections.

As stipulated in the 1&1 AG remuneration system, the members of the Company's Management Board receive total remuneration consisting of a fixed, non-performance-related basic or fixed salary, fringe benefits and a variable, performance-related component. The variable component in turn consists of a short-term (STI) and a long-term (LTI) component.

One exception is the Management Board chairman, Mr Ralph Dommermuth, who, in consultation with the Supervisory Board, has waived his right to Management Board remuneration.

The following framework applies to the ratio of the separate remuneration components to the individual target total remuneration in accordance with the 1&1 AG remuneration system:

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

Pursuant to the remuneration system, there must be provisions ensuring that the proportion of variable, performance-based remuneration (STI and LTI) together amount to a minimum of 60 percent of the target total remuneration. Such a provision is not included in the current legacy contracts of Mr Huhn and Mr Nava.

When payments are made on the basis of an LTI programme, the term of each LTI must be taken into account when calculating the relative proportion of separate remuneration components. Accordingly, payments from such programmes must be distributed evenly over the years of the term when assessing the relative proportion.

Individual remuneration of the Management Board members

The table below shows the remuneration granted and owed individually to the Management Board members. The various remuneration components are disclosed according to the following principles:

- Basic remuneration and fringe benefits are disclosed as “granted” in the fiscal year in which the activity/service on which the remuneration is based was fully performed, regardless of the time of inflow or payment.
- The same procedure applies to the short-term variable remuneration (STI). The STIs are also disclosed as “granted” in the fiscal year in which the activity/service on which the remuneration is based was fully performed, regardless of the time of inflow or payment.
- The long-term variable remuneration (LTI) is disclosed 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 scope and subject to the achievement of the defined exercise hurdles/targets.

In accordance with the aforementioned principles, 1&1 does not disclose any owed remuneration.

Remuneration granted in the pertinent reporting year

| | Year | Basic remuneration (Fix) | | Variable remuneration (Var) | | Total | Proportion Fix/Var |
|------------------------|-------------|--------------------------|-----------------|-----------------------------|----------|--------------|--------------------|
| | | Fixed salary | Nebenleistungen | STI | LTI | | |
| in €k | | | | | | | |
| Ralph Dommermuth (CEO) | 2021 | 0 | 0 | 0 | 0 | 0 | - |
| Since 1988 | 2020 | 0 | 0 | 0 | 0 | 0 | - |
| Markus Huhn (CFO) | 2021 | 550 | 11 | 51 | 0 | 612 | 92%/8% |
| | 2020 | 450 | 11 | 50 | 0 | 511 | 90%/10% |
| Alessandro Nava (COO) | 2021 | 500 | 14 | 205 | 0 | 719 | 71%/29% |
| | 2020 | 400 | 14 | 200 | 0 | 614 | 67%/33% |
| Total | 2021 | 1.050 | 25 | 256 | 0 | 1.331 | 81%/19% |
| | 2020 | 850 | 25 | 250 | 0 | 1.125 | 76%/24% |

Remuneration components in detail

Non-performance-related remuneration components

Fixed salary

The members of the Management Board receive a fixed salary that is paid monthly in twelve equal instalments.

Fringe benefits

The fringe benefits usually consist of a company car appropriate to the position, the non-cash benefit of which is taxable.

Performance-related remuneration components

The performance-related variable remuneration components serve to promote the short- and long-term development of the Company.

STI

The structure of the short-term variable remuneration (STI) provides for the setting of targets in agreement with the members of the Management Board that, for one, secure economic success through the achievement of certain key figures. For another, individual targets, which may also include concrete strategic targets, are agreed. The inclusion of target criteria with environmental and social aspects is also intended to reward social successes.

The amount of the short-term variable remuneration depends on the achievement of specific targets established at the beginning of the fiscal year. A target figure (target amount) for the short-term variable remuneration is set that is achieved if the agreed targets are met in full on average (= 100 percent). The targets are set by the Supervisory Board at the beginning of every fiscal year. As a rule, a range of 90 percent to 120 percent applies to target achievement. If the average achievement of the targets is less than 90 percent, the entitlement to payment of the STI lapses completely. If average achievement of the targets overall is greater than 120 percent, the overachievement is capped at 120 percent of the STI target. In the year of a member's hiring, especially in stub periods, the Supervisory Board can guarantee a minimum amount of STI for the first six to twelve months of the term of office to the Management Board member. A part of this minimum amount may also be paid to the Management Board member on a monthly basis.

Mr Huhn's target amount for short-term variable remuneration was €50k p.a. in fiscal year 2021.

Mr Nava's target amount for short-term variable remuneration was €200k p.a. in fiscal year 2021.

The following STI targets were set for Mr Huhn and Mr Nava for fiscal year 2021:

| STI Targets | Proportion of STI for each target |
|--|-----------------------------------|
| Growth Target I: Increase of Group's service revenues to €3,070m | 30% |
| Growth Target II: Increase in Group operating EBITDA to €653m | 30% |
| Growth Target III: Net contract growth of 600,000 contracts | 17.5% |
| Customer value | 22.5% |
| Total | 100% |

Target achievement was 101.7 percent for Growth Target I (service revenue 2021 = €3,123 million), 102.9 percent for Growth Target II (operating EBITDA = €672 million), 100.0 percent for Growth Target III (customer growth = 600,000) and 105.1 percent for the target Customer Value, resulting in a mean target achievement of 102.5 percent and a total of €51.3k to be paid out to Mr Markus Huhn and €205.1k to Mr Alessandro Nava.

The STI targets agreed with Messrs Huhn and Nava in the 2021 target agreement (before the new remuneration system entered into effect) relate to the deviations of the planned operating revenue and earnings targets in 2021 from the operating revenue and earnings figures and non-financial performance criteria actually achieved in fiscal year 2021 and do not yet include any operating/strategic targets, any personal performance targets or any of the recommendations for the proportions of the various STI targets defined in the new remuneration system. Consequently, the percentage weighting of the STI targets is also not in line with the recommended proportions of the remuneration system, which provide for proportions of the STI of 50 percent to 70 percent for growth targets (turnover/earnings) and 5 percent to 20 percent for each of the categories operational/strategic targets, personal targets and non-financial performance criteria.

In accordance with the service contracts of Mr Nava and Mr Huhn, the targets for each fiscal year are set by the Supervisory Board in agreement with the individual Management Board member. The Supervisory Board and the individual Management Board members agree that the targets for fiscal year 2022 will be established in accordance with the specifications of the new remuneration system.

LTI

There is a participation programme based on virtual stock options (Stock Appreciation Rights ("SAR") programme) that acts as a remuneration component with a long-term incentive effect (LTI). An SAR corresponds to a virtual subscription right to a share in the Company, i.e. it does not represent a (real) option to acquire shares in the Company. However, the Company reserves the right at its own discretion to fulfil its obligation to pay out the SARs in cash by instead transferring one share per SAR from its treasury stock to the participant at the exercise price. The exercise threshold of the programme is 120 percent of the exercise price. The payment of the value increase is limited to 100 percent of the stock exchange price determined at the time the virtual options were awarded.

The option right can be exercised for a partial amount of up to 25 percent at the earliest upon expiration of 24 months from the point in time of the awarding of the option; for a partial amount totalling up to 50 percent at the earliest 36 months from the point in time of the awarding of the option; for a partial amount totalling up to 75 percent at the earliest 48 months from the point in time of the awarding of the option; and for the full amount at the earliest upon the expiration of 60 months after the point in time of the awarding of the option.

The number of SARs issued to a member of the Management Board (on average per year of the programme) is based on the intended total remuneration for that Management Board member, assuming that the internal forecasts for the development of the stock are achieved. Taking into account the requirements of the remuneration system, in particular the maximum remuneration, it is also possible to conclude another SAR agreement during the term of an SAR agreement.

Since the value development of the SARs is linked directly to the performance of the Company's stock price and vesting takes place over a total period of five years, the SAR programme creates an incentive to influence positively the Company's long-term performance in the interest of the shareholders. At the same time, the Management Board member not only participates in a positive development of the Company, but is also affected by a negative development of the stock price because of the exercise hurdle and the calculation of the amount that is paid out.

As the SAR programme has proven its value as a remuneration component to tie the Management Board members to the successful sustainable development of the Company's stock price, it was retained unchanged as part of the new remuneration system.

Mr Markus Huhn received a total of 360,000 SARs from the 2020 SAR tranche in fiscal year 2020. The issue price was €19.07 per option. The average market value per option was €22.71. The total value of the stock-based remuneration awarded in 2020 amounted to €1,310k.

Mr Alessandro Nava received a total of 600,000 SARs from the 2020 SAR tranche in fiscal year 2020. The issue price was €19.07 per option. The average market value per option was €22.71. The total value of the stock-based remuneration awarded in 2020 amounted to €2,184k.

No new options were awarded, no options were exercised and no SARs lapsed in fiscal year 2021.

| SAR Tranche 2020 | Number of SARs per 31/12/2020 | Awarded in 2021 | Exercised in 2021 | Expired in 2021 | Number of SARs per 31/12/2021 |
|-------------------------|--------------------------------------|------------------------|--------------------------|------------------------|--------------------------------------|
| Markus Huhn | 360,000 | 0 | 0 | 0 | 360,000 |
| Alessandro Nava | 600,000 | 0 | 0 | 0 | 600,000 |

There are no company-financed pension commitments to Management Board members or other remuneration components. No remuneration is paid to Management Board members for Supervisory Board positions at subsidiaries, nor were any benefits promised or granted by a third party to any Management Board member related to his/her activities as a Management Board member in the fiscal year. No advances or loans were granted to the Management Board members.

Adjustment of remuneration due to assumption of additional divisional responsibilities

In fiscal year 2021, the purviews of the Management Board members Mr. Huhn and Mr. Nava expanded because of a change in the assignment of responsibilities in the business distribution plan. The remuneration system explicitly allows for an appropriate adjustment of the remuneration under these circumstances. In view of this justified exceptional case within the sense of the remuneration system, the Supervisory Board has decided to increase the remuneration of the two Management Board members by €100k each as of fiscal year 2022. The increase for 2021 is one-time total payment for each and applied to the fixed remuneration because the extended divisional responsibilities could no longer be taken into account within the framework of the previously concluded target agreements. As of fiscal year 2022, the permanent distribution of the decided increase will be €50k to the fixed salary and €50k to the STI.

Claw-back clause

The remuneration system provides that "new employment contracts" should also include a so-called claw-back clause that can be invoked to request reimbursement, in whole or in part, of any short-term variable remuneration granted to the Management Board member if and when it is determined that the necessary prerequisites for the payment were in actual fact not fulfilled (e.g. manipulated or incorrectly calculated key figures). Similar provisions for long-term variable remuneration should be included in the contracts. These provisions are without prejudice to claims for damages and claims for unjustified enrichment.

There are no claw-back clauses in the current legacy contracts of the 1&1 Management Board members. However, there were also no grounds for 1&1 AG to request reimbursement or reduce variable remuneration in fiscal year 2021.

Remuneration-related legal transactions and severance arrangements

The term of the service contracts of the Management Board members is linked to their term of office. If the appointment of a member of the Management Board is revoked, the service contract also terminates. If the revocation is not based on good cause within the sense of Section 626 BGB, the employment contract does not end until a period of 12 months or the original term of office has expired, whichever happens first. Entitlements to payment of severance compensation in the event of resignation are not

granted to the Management Board members. In all other respects, the Company observes the requirements of the DCGK for payments in the event of premature termination of the activity. According to the Code, payments to a Management Board member in the event of premature termination of Management Board activities should not exceed the value of two years' remuneration and should not remunerate the member for a period longer than the remaining term of the service contract. According to the remuneration system, if and when there is a post-contractual non-competition clause, any severance payment should also be offset against the waiting period compensation. Such a provision is not included in the current legacy contracts of the 1&1 Management Board.

There were no changes to these regulations in fiscal year 2021.

Post-contractual non-competition clause

The Management Board contracts 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 waiting period compensation in the amount of 75 percent to 100 percent of the last fixed remuneration he/she received. The Management Board member must accept the offset in full of any other income from a new activity against the waiting period compensation.

There were no changes to these regulations in fiscal year 2021.

Change of control regulations

Commitments for benefits in the event of premature termination of the employment contract by the Management Board member consequent to a change of control have not been agreed.

There were no changes to these regulations in fiscal year 2021.

Maximum remuneration

In accordance with the 1&1 remuneration system, the maximum remuneration that an ordinary Management Board member may receive arithmetically from the sum of all remuneration components, i.e. basic salary, STI, LTI (remuneration from SAR programme/term in years) and fringe benefits, may not amount to a total sum higher than €3.5 million euros p.a. (maximum remuneration).

The maximum remuneration for the Management Board chairperson may be a maximum of twice the maximum remuneration for an ordinary member of the Management Board.

The maximum remuneration is not a target total remuneration for the Management Board members deemed appropriate by the Supervisory Board, but solely an absolute upper limit that may not be exceeded under any circumstances. Should the payment of the LTI result in the maximum remuneration being exceeded, the entitlement from the LTI for the year in question in excess of the amount of the maximum remuneration will be forfeited. When payments are made on the basis of the LTI, however, the term of the LTI must be taken into account in each case when calculating the maximum remuneration. Payments from the programme must be distributed evenly over the years of the programme's term when assessing compliance with the annual maximum remuneration.

Both the STI and the LTI have an "upper limit" (cap) to ensure compliance with the maximum remuneration.

The current legacy contracts of the 1&1 Management Board members do not contain any limits for maximum remuneration, but they do contain "upper limits" for the STI and the LTI. The maximum remuneration (granted remuneration) was not reached in fiscal year 2021.

Remuneration of the Supervisory Board Members in Fiscal Year 2021

The members of the 1&1 AG Supervisory Board in fiscal year 2021 were as follows:

Supervisory Board members per 31 December 2021

- Kurt Dobitsch, Supervisory Board Chairman
(since 16 October 2017; Supervisory Board chairman since 16 March 2021; member of "Audit and Risk Committee" since May 2021)
- Kai-Uwe Ricke, Supervisory Board Deputy Chairman
(since 16 October 2017; deputy chairman since 13 November 2017)
- Matthias Baldermann
(since 26 May 2021)
- Dr Claudia Borgas-Herold
(since 12 January 2018; member "Audit and Risk Committee" since May 2021)
- Vlasios Choulidis
(since 12 January 2018)
- Norbert Lang
(since 12 November 2015; chairman "Audit and Risk Committee" since May 2021)

Resignation in fiscal year 2021

- Michael Scheeren
(until 23 February 2021; Supervisory Board chairman until 23 February 2021)

In accordance with the resolution of the Annual General Meeting, every member of the Supervisory Board receives a fixed remuneration of €45k per fiscal year. The Supervisory Board chairman receives €55k, and the deputy chairman receives €50. Supervisory Board members who belong to the Supervisory Board or act as Supervisory Board chairperson or deputy chairperson for only part of the fiscal year receive the fixed remuneration pro rata temporis, rounded up to full months.

Every member of the Supervisory Board also receives an attendance fee of €1,000 for each participation in in-person meetings of the Supervisory Board. Insofar as meetings of the Supervisory Board do not take place in-person, but only virtually (in particular, if a meeting takes place only by telephone or only by video conference), the members of the Supervisory Board do not receive any attendance fee if the meeting does not last longer than one hour; half of the attendance fee if the meeting lasts longer than one hour, but less than two hours; and the full attendance fee if the meeting lasts two hours or more. Members who do not personally attend in-person meetings of the Supervisory Board (such as participation by telephone or video conference) always receive only 25 percent of the attendance fee; participation solely in the form of submission of a voting message does not give rise to any entitlement to an attendance fee.

The chairman of the Audit and Risk Committee receives an additional €20k per year and every other member of the Audit and Risk Committee receives an additional €15k per year for their service on the Audit and Risk Committee. A member of the Supervisory Board who is a member of the Audit and Risk Committee or has chaired the Audit and Risk Committee for only part of the fiscal year receives the additional remuneration pro rata temporis, rounding up to full months. The Company must support the members of the Audit and Risk Committee in obtaining necessary training and further education and must also bear the costs incurred for any such measures in a reasonable scope.

The table below shows the remuneration granted and owed individually to the Supervisory Board members. The remuneration components are disclosed according to the following principles:

The fixed remuneration for the Supervisory Board and for membership in any committees is disclosed as "granted" in the fiscal year in which the activity/service on which the remuneration is based was fully performed, regardless of the time of inflow or payment.

The same applies to the attendance fee. The attendance fee granted for Supervisory Board meetings is also disclosed as "granted" in the fiscal year in which the activity/service on which the remuneration is based was fully performed, regardless of the time of inflow or payment. The attendance fee is regarded as variable remuneration.

In accordance with the aforementioned principles, 1&1 does not disclose any owed remuneration.

Remuneration Granted to the Supervisory Board Members

| in €k | | Fix | Attendance fee | Total | Proportion Fix/Var |
|--------------------------------------|------|-----|-------------------|-------|-----------------------|
| Kurt Dobitsch | 2021 | 62 | 4 | 66 | 94%/6% |
| | 2020 | 45 | 4 | 49 | 92%/8% |
| Kai-Uwe Ricke | 2021 | 48 | 4 | 52 | 92%/8% |
| | 2020 | 45 | 4 | 49 | 92%/8% |
| Matthias Baldermann | 2021 | 26 | 2 | 28 | 93%/7% |
| | 2020 | 0 | 0 | 0 | 0%/0% |
| Dr. Claudia Borgas-Herold | 2021 | 54 | 4 | 58 | 93%/7% |
| | 2020 | 45 | 4 | 49 | 92%/8% |
| Vlasios Choulidis | 2021 | 45 | 4 | 49 | 92%/8% |
| | 2020 | 45 | 4 | 49 | 92%/8% |
| Norbert Lang | 2021 | 57 | 4 | 61 | 93%/7% |
| | 2020 | 45 | 4 | 49 | 92%/8% |
| Michael Scheeren | 2021 | 9 | 1 | 10 | 90%/10% |
| | 2020 | 55 | 4 | 59 | 93%/7% |
| Summe | 2021 | 301 | 23 | 324 | 93%/7% |
| | 2020 | 280 | 24 | 304 | 92%/8% |

Comparative Presentation of the Remuneration Development

In compliance with the requirements of Section 162 (1) second sentence, no. 2 AktG, the following table shows the annual change in the remuneration of the Management Board members, the Supervisory Board members and the total workforce (employees of the 1&1 Group worldwide, excluding the members of the Management Board of the (single) company 1&1 AG) as well as the annual change in the revenue and earnings figures of the group and the earnings of the (single) company.

Comparative Presentation

| | Change 2021 over 2020 |
|---|--------------------------|
| Remuneration of the Management Board members | |
| Ralph Dommermuth | 0.0% |
| Markus Huhn | + 19.8% |
| Alessandro Nava | + 17.1% |
| Remuneration of the Supervisory Board Members | |
| Kurt Dobitsch | + 34.7% |
| Kai-Uwe Ricke | + 6.1% |
| Matthias Baldermann | (a) |
| Dr. Claudia Borgas-Herold | + 18.4% |
| Vlasios Choulidis | 0% |
| Norbert Lang | + 24.5% |
| Michael Scheeren | - 83.1% |
| Remuneration of employees | |
| Ø Remuneration of the total workforce (on an FTE basis) | + 4.3% |
| Corporate Development | |
| Revenue in the Group | + 3.2% |
| EBITDA (operating) in the Group | + 5.3% |
| Annual result of the single company | + 128.4% |

(a) New member in the current fiscal year

External (horizontal) comparison

According to DCGK (Recommendation G.3), the Supervisory Board should select a suitable peer group of companies (and disclose the companies in the selected group) to assess the customary nature of the specific total remuneration of the members of the Management Board in comparison to other companies.

The 1&1 AG Supervisory Board uses all companies that are also listed on the TecDax as comparative companies to assess the specific total remuneration of the members of the Management Board.

At the last review, these companies 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 NV, S&T AG, SAP SE, Sartorius Aktiengesellschaft, Siemens Healthineers AG, Siltronic AG, Software Aktiengesellschaft, TeamViewer AG, Telefónica Deutschland Holding AG and Varta AG.

Maintal, 10 March 2022

1&1 Aktiengesellschaft

B) Auditor's remarks of Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, registered office in Stuttgart, branch office Eschborn/Frankfurt am Main, on the audit of the remuneration report of 1&1 AG for fiscal year 2021 in accordance with Section 162 (3) AktG

Independent auditor's remarks on the audit of the remuneration report pursuant to section 162 (3) AktG

To 1&1 Aktiengesellschaft

Audit Opinions

We have formally audited the remuneration report of 1&1 Aktiengesellschaft (formerly: 1&1 Drillisch Aktiengesellschaft), Maintal, for the fiscal year from 1 January to 31 December 2021, to determine whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the attached remuneration report complies in all material respects with the disclosures pursuant to Section 162 (1) and (2) AktG. Our audit opinion does not cover the content of the remuneration report.

Basis for the audit opinion

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and IDW Auditing Standard: The Audit of the Remuneration Report in Accordance with Section 162 (3) AktG (IDW PS 870). Our responsibility under that provision and standard is further described in the Auditor's Responsibility section of our remarks. As auditing practice, we have applied the requirements of the IDW Quality Assurance Standard: Requirements for Quality Assurance in Auditing Practice (IDW QS 1). We have complied with the professional duties pursuant to the Certified Accountants Regulations and the Professional Statutes for Chartered Public Accountants/Sworn Accountants, including the requirements for independence.

Responsibility of the Management and Supervisory Boards

The Management Board and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of Section 162 AktG. They are also responsible for any internal control measures they determine to be necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our objective is to obtain reasonable assurance about whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in all material respects in the remuneration report and to express an opinion thereon in an audit remark.

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

Dealing with any misleading representations

In performing our audit, we have a responsibility to read the remuneration report in consideration of our knowledge gained from the audit of the financial statements and to remain alert for any indications that the remuneration report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that such a misleading representation exists, we are required to report that fact. We have nothing to report in this sense.

Eschborn/Frankfurt am Main, 14 March 2022

Ernst & Young GmbH
Wirtschaftsprüfungsgesellschaft

Hanft
Chartered Public Accountant

Kemmerich
Chartered Public Accountant

Management Board Report

Report of the Management Board to the general meeting on item 8 of the agenda pursuant to Section 203 (2) second sentence in conjunction with Section 186 (4) second sentence AktG regarding the preclusion of subscription rights for approved capital

The general meeting of 12 January 2018 created approved capital in the amount of €97,220,556.40 in accordance with item 3 of the agenda. This authorisation has not been exercised to date. The current authorisation expires on 11 January 2023.

In view of the present situation, the Management Board and the Supervisory Board consider it expedient to reverse the current approved capital and to create new Approved Capital 2022 in the amount of 50 percent of the share capital with the possibility to preclude subscription rights. The approved capital is intended to enable the Company to adapt quickly to changing markets in the interests of its shareholders. The Company requires the usual and necessary instruments for raising capital so that it can do so.

When approved capital is utilised, shareholders fundamentally have a subscription right. In lieu of a direct issue of the new shares to the shareholders, the new shares may also be underwritten by one or more credit institutions designated by the Management Board with the obligation to offer the shares to the shareholders for subscription (indirect subscription right); the interposition of credit institutions merely facilitates the technical processing of the share issue. However, the Management Board is authorised, subject to the consent of the Supervisory Board, to preclude shareholders' subscription rights in the cases below.

The Management Board should initially be authorised to preclude fractional amounts from the shareholders' subscription right (proposed Section 4 (2 a) Articles of Association). This authorisation makes it possible to represent a practicable subscription ratio with regard to the amount of any capital increase. Without the preclusion of the subscription right of fractional amounts, the technical realisation of the capital increase and the exercise of the subscription right would be considerably more difficult, in particular for a capital increase by round amounts. The new shares precluded from the shareholders' subscription rights as free-floating fractional shares will be realised either by sale on the stock exchange or by other means that best serve the interests of the Company.

The authorisation to preclude the subscription right should apply in the event that the issue price of the new shares is not significantly lower than the stock exchange price of the shares already listed at the time of the final determination of the issue price by the Management Board, which should be as close as possible to the placement of the shares (proposed Section 4 (2 b) Articles of Association). When exercising the authorisation, the Management Board will set the deviation from the stock exchange price as low as possible according to the market conditions prevailing at the time of the placement. The number

of shares issued in preclusion of the subscription right pursuant to Section 186 (3) fourth sentence AktG may not exceed 10 percent of the share capital, neither at the point in time at which this authorisation becomes effective nor at the point in time that it is exercised. Any shares that are issued or that must be issued because of bonds with option and/or conversion rights or option and/or conversion obligations must be attributed to this figure to the extent that the bonds are issued during the term of this authorisation in application *mutatis mutandis* of Section 186 (3) fourth sentence AktG in preclusion of subscription rights; moreover, any shares that are issued or sold during the term of this authorisation in direct application or application *mutatis mutandis* of Section 186 (3) fourth sentence AktG (e.g. pursuant to an authorisation to utilise own shares pursuant to Sections 71 (1) no. 8 and 186 (3) fourth sentence AktG in preclusion of subscription rights) must be attributed to this figure. In accordance with the statutory provisions, these requirements give due consideration to shareholders' interests in protection from dilution of their shareholdings. Since the issue price of the new shares is close to the stock exchange price and the volume of the capital increase in preclusion of subscription rights is limited, every shareholder essentially has the opportunity to acquire the shares required to maintain his/her share quota on the stock exchange at approximately the same conditions. The purpose of this authorisation is to facilitate the Company's corporate financing by means of an increase in share capital. It provides to the Company the means to cover any share capital requirements that may arise in the short term. Such a requirement may arise, for example, from short-term market opportunities or in the acquisition of new shareholder groups. The authorisation permits such opportunities to be realised quickly and flexibly; in addition, higher proceeds from the new shares to be issued can be expected thanks to the uncomplicated processing.

Moreover, the Management Board should have the possibility, subject to the consent of the Supervisory Board, to preclude the subscription right to the extent required to ensure that a subscription right can be granted to holders or creditors of bonds with option and/or conversion rights or with option and/or conversion obligations that have been or are issued by the Company and/or by companies dependent on the Company or in which the Company holds a majority interest, either directly or indirectly, equivalent to the subscription right to which such holders or creditors would be entitled after exercise of their option and/or conversion right or after fulfilment of the option and/or conversion obligation (proposed Section 4 (2 c) Articles of Association). The terms and conditions of the bonds usually include protection from dilution to facilitate the placement of the bonds on the capital market. One way of protecting from dilution is to grant to the holders or creditors of the bonds subscription rights in the event of capital increases, as is the case for shareholders. This puts them in the same position as if they were already shareholders. Assuring this kind of protection from dilution for the bonds entails the preclusion to this extent of shareholders' subscription rights to the new shares. Alternatively, the option or conversion price alone could be reduced insofar as permitted by the terms and conditions of the bonds as a means of protection from dilution. However, this would be more complicated and cost-intensive for the Company. In addition, it would reduce the capital inflow from the exercise of option or conversion rights. The issue of bonds without dilution protection is also conceivable. Any such bonds would be much less attractive to the market, however. In this sense, the possibility to preclude subscription rights during

future capital increases serves to facilitate the placement of the bonds and consequently the interests of the shareholders in an optimal financial structure of the Company.

Furthermore, the authorisation to preclude subscription rights applies to the issue of new shares during a capital increase against contributions in kind if the new shares are granted during mergers or for the purpose of acquiring companies, parts of companies, participating interests in companies or other assets (proposed Section 4 (2 d) Articles of Association). The Company operates in an environment of intense competition. In the interest of its shareholders, the Company must be able to act quickly and flexibly if it is to survive in this competitive sector. This includes in particular the possibility to acquire companies, parts of companies or participating interests in companies at short notice or to enter into a business merger or to acquire certain other assets, including accounts due from the Company, for the improvement of its own competitive position. The approved capital and this authorisation to preclude subscription rights will enable the Company to make such acquisitions quickly and at low cost. In particular, it will be able to offer shares as part of a merger or as consideration for the company being acquired, the part of the company being acquired or the participating interest or asset being acquired while conserving its own liquidity. There are currently no concrete acquisition projects for which the approved capital would be used. In this respect, no information about expenditure amounts is possible at this point in time.

The Management Board will conscientiously examine every specific case to decide whether it will exercise the authorisation to increase capital in preclusion of subscription rights. This option will be exercised solely if, in the opinion of the Management Board and the Supervisory Board, this is in the interest of the Company and of its shareholders. The Management Board will report on the utilisation of the Approved Capital 2022 in preclusion of subscription rights at the next general meeting following the utilisation.

Report of the Management Board to the general meeting on item 9 of the agenda in accordance with Section 221 (4) second sentence in conjunction with Section 186 (4) second sentence AktG regarding the preclusion of subscription rights in conjunction with the authorisation to issue option and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments)

The resolution of the general meeting of 12 January 2018 regarding item 4 of the agenda authorised the Management Board to issue option and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) with a total nominal value of as much as €10,000,000,000.00 on one or more occasions no later than on 11 January 2023. This authorisation, which has never been exercised, is proposed for annulment along with the Contingent Capital 2018 in the amount of €96,800,000.00 (Section 4 (4) Articles of Association) created to service it, with the objective of replacing it with a new authorisation with a five-year term to issue option and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) and new Contingent Capital 2022.

The proposed authorisation to issue option and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) (collectively: "bonds") in a total nominal amount of a maximum of €10,000,000,000.00 and creation of the corresponding contingent capital of a maximum of €96,800,000.00 are intended to give the Management Board, subject to the consent of the Supervisory Board, the opportunity for flexible and timely financing of a reasonable scope in the interest of the Company, in particular if favourable capital market conditions occur, in accordance with the more detailed terms and conditions of the bonds. The opportunity this offers to grant option and/or conversion obligations as well as tender rights of the Company for the delivery of shares in addition to the granting of option and/or conversion rights gives the Company flexible manoeuvring room for the structuring of this financing instrument. In addition, the authorisation gives the Company the flexibility to place the bonds itself or through companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest (group companies). Bonds may be issued in foreign legal currencies, such as those of an OECD country, as well as in euros, with and without a maturity limit. The bonds may bear interest at a fixed rate or at a floating rate.

Shareholders fundamentally have a subscription right pursuant to legal provisions. This assures them of the opportunity to invest their capital in the Company and at the same time to maintain their shareholding quota. The Company must also ensure that this statutory subscription right is granted to the Company's shareholders if there is a placement via group companies. The processing can be facilitated by exercising the option to issue the bonds to one or more credit institutions or companies within the sense of Section 186 (5) first sentence AktG while obligating said institutions to offer the bonds to the shareholders for subscription in accordance with their subscription right (so-called indirect subscription right). The intent, however, is to authorise the Management Board, subject to the consent of the Supervisory Board (and in harmony with statutory provisions), to preclude shareholders' subscription rights to bonds in certain cases.

First of all, it should be possible to preclude the subscription right for fractional amounts for issues with a fundamental subscription right of the shareholders. These fractional amounts may result from the amount of the issue volume and the presentation of a practicable subscription ratio. The preclusion of the subscription right for fractional amounts is reasonable and customary because it facilitates the processing of the capital action and helps to establish a practically usable subscription ratio. Furthermore, the costs of trading in subscription rights for fractional amounts are not in any justifiable relationship to the benefit for the shareholders. The floating fractional shares precluded from the subscription right will be exploited either by sale on the stock exchange or by other means that best serve the interests of the Company. The limitation to fractional amounts does not result in any significant dilution to the detriment of the shareholders; in the opinion of the Management Board, it is completely and objectively justified and appropriate.

Furthermore, the Management Board should be authorised, subject to the consent of the Supervisory Board, to preclude the shareholders' subscription right to the extent that the issue of shares based on option or conversion rights or option or conversion obligations or tender is limited to a maximum of 10 percent of the Company's share capital. This possibility of precluding subscription rights gives the Company the flexibility to take advantage of favourable capital market conditions on short notice and to secure better conditions when setting the interest rate and issue price of the bond by setting the conditions in close proximity to the market. The background here is that, contrary to the issue of bonds with subscription rights, the issue price cannot be fixed until immediately before the placement, which means that an increased risk of price changes can be ruled out for the subscription period. If a subscription right is granted, on the other hand, the subscription price would have to be announced by the third to last day of the subscription period. In view of the frequently observed volatility on the stock markets, the market risk continues over a period of several days, leading to safety discounts when setting the bond conditions. The subscription period also makes it difficult to react to favourable market conditions on short notice. The granting of a subscription right, especially for bonds, may jeopardise the successful placement with third parties or entail additional expenses owing to the uncertainty relating to the exercise of the subscription right. By setting in these cases an issue price of the bonds that is not significantly below their calculated market value determined according to recognised financial mathematical methods, shareholders' need for protection from an economic dilution of their shareholdings is given due consideration. An issue price at market value means that the value of the subscription right falls to practically zero. Shareholders do not suffer any significant economic disadvantages as a result of the preclusion of subscription rights. The Management Board will endeavour to realise the highest possible issue price and to keep the economic gap between this price and the price at which present shareholders can purchase additional shares on the market as low as possible. Shareholders who wish to maintain their share in the Company's share capital can do so by purchasing additional shares on the market at approximately the same conditions. A relevant loss of the participation quota from the shareholders' point of view is also ruled out. The authorisation is limited to the issue of option or conversion rights (also with option or conversion obligations or tender rights) on shares with a proportion of a maximum of 10 percent of the Company's share capital. Any other issue of shares or sale of treasury stock must

be attributed to this limit of 10 percent of the share capital insofar as these actions are carried out in preclusion of the subscription right pursuant to or in accordance with Section 186 (3) fourth sentence AktG during the term of the proposed authorisation. Furthermore, shares to be issued for the servicing of option and/or conversion rights or option and/or conversion obligations created by the issue of bonds pursuant to another authorisation in preclusion of the subscription right in application *mutatis mutandis* of Section 186 (3) fourth sentence AktG during the term of this authorisation must also be attributed to this limit. This attribution ensures that no bonds with option and/or conversion rights or option and/or conversion obligations or tender rights are issued if this would result in the preclusion of shareholders' subscription rights for a total of more than 10 percent of the share capital in direct or indirect application of Section 186 (3) fourth sentence AktG. This further restriction is in the interest of shareholders who wish to maintain their shareholding quota as far as possible in the case of any such capital measures; their additional investment can be limited to a maximum of 10 percent of their shareholding in these cases. The Management Board will ensure that the requirements of Section 186 (3) fourth sentence AktG are met with regard to this new authorisation as proposed.

The subscription right should also be precluded, insofar as necessary for protection from dilution, to grant to the holders or creditors of bonds with option and/or conversion rights or option and/or conversion obligations or tender rights of the Company that are issued by the Company or its group companies in the exercise of the authorisation a subscription right to bonds in the scope to which they would be entitled as shareholders after exercising the option or conversion rights or after fulfilment of option or conversion obligations or after tendering. The terms and conditions of the bonds usually include protection from dilution to facilitate the placement of the bonds on the capital market. This facilitates the placement of the bonds and consequently the interests of the shareholders in an optimal financial structure of the Company. One way of protecting from dilution is to grant to the holders or creditors of the bonds in the event of subsequent emissions a subscription right equivalent to that of shareholders. This puts them in the same position as if they were already shareholders. Assuring this kind of protection from dilution for the bonds entails the preclusion to this extent of shareholders' subscription rights to the bonds. Alternatively, the option and/or conversion price alone could be reduced (insofar as permissible under the terms and conditions of the bonds) as a means of protection from dilution. However, this would be more complicated and cost-intensive for the Company. In addition, it would reduce the capital inflow from the exercise of option and conversion rights. The issue of bonds without dilution protection is also conceivable. Any such bonds would be much less attractive to the market, however.

Bonds may also be issued against contributions in kind if this is in the interest of the Company. In this case, the Management Board is authorised, with the consent of the Supervisory Board, to preclude the subscription right of the shareholders, provided that the value of the contribution in kind is in an appropriate ratio to the theoretical market value of the bonds to be determined in accordance with recognised principles of financial mathematics. This opens up the opportunity to use the bonds, for example, to acquire companies, parts of companies or participating interests in companies or other assets, including loans and other liabilities of the Company. In practice, it has been shown that in negotiations it is

often necessary to provide the consideration not in money, but also or even exclusively in other forms. The possibility of being able to offer bonds as consideration creates an advantage in the competition for interesting acquisition targets as well as the necessary leeway to take advantage of opportunities to acquire companies, parts of companies or participating interests in companies or other assets while conserving liquidity. This can also make sense from the point of view of an optimal financing structure.

Finally, insofar as participating bonds and/or profit participation rights without option or conversion rights or option or conversion obligations are to be issued, the Management Board is authorised, with the consent of the Supervisory Board, to preclude the shareholders' subscription rights altogether if these profit participation rights or participating bonds have a character similar to bonds, i.e. if they do not establish any membership rights in the Company, do not grant any participation in liquidation proceeds and if the amount of interest is not calculated on the basis of the amount of the net profit for the year, the unappropriated retained earnings or the dividend. Furthermore, the interest rate and the issue amount of the participating bonds and/or profit participation rights must be in alignment with the current market conditions at the time of issue. If these conditions are met, the preclusion of the subscription right does not result in any disadvantages for the shareholders because the profit participation rights or participating bonds do not establish any membership rights and do not grant any share in the liquidation proceeds or in the profits of the Company.

The Management Board will conscientiously examine every single case to decide whether it will, with the consent of the Supervisory Board, exercise the authorisation to increase capital in preclusion of shareholders' subscription rights. It will do so solely if, in the opinion of the Management Board and the Supervisory Board, this is in the interest of the Company and of its shareholders. The Management Board will report on the exercise of the authorisation to the next general meeting following the exercise.

Report of the Management Board to the general meeting on item 10 of the agenda pursuant to Section 71 (1) no. 8 in conjunction with Section 186 (4) second sentence AktG on the preclusion of shareholders' tender rights when acquiring own shares and the preclusion of subscription rights when using own shares

On 12 January 2018, the general meeting, pursuant to item 5 of the agenda, authorised the Management Board to acquire own shares amounting to 10 percent of the share capital at that time and to use them in accordance with Section 71 (1) no. 8 AktG. A proposal is submitted for the adoption of a resolution to the effect that the present authorisation granted on 12 January 2018 be repealed and a new authorisation to acquire and use own shares pursuant to Section 71 (1) no. 8 AktG with the option to preclude subscription rights be granted; the objective of the proposed resolution is to maintain the Company's flexibility in acquiring and using own stock.

Agenda item 10 contains the proposal of the management to authorise the Company pursuant to Section 71 (1) no. 8 AktG to acquire own shares totalling as much as 10 percent of the share capital existing at the time of the resolution or – if this value is lower – at the time of the exercise of the authorisation on or before 17 May 2027. Any shares acquired pursuant to the proposed authorisation, together with any other own shares in the Company's possession or attributable to the Company pursuant to Sections 71a et seqq. AktG, may not exceed at any time a value in excess of 10 percent of the share capital. The proposed authorisation may be exercised in one full amount or in partial amounts, once or on multiple occasions, in pursuit of one or multiple objectives, directly by the Company or also by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest, or by third parties instructed by the Company or by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest. At the option of the Management Board, the shares may be acquired (1) on the stock exchange or (2) on the basis of a public purchase offer or by means of a public invitation to submit offers for purchase.

If, pursuant to the proposed authorisation, the shares are acquired on the stock exchange, the consideration paid by the Company per share in the Company (excluding incidental acquisition costs) may not exceed or fall below the average closing price of a share in the Xetra trading system (or a comparable successor system) on the Frankfurt Stock Exchange on the last three stock exchange trading days prior to the purchase obligation by more than 10 percent.

If the shares are acquired by means of a public purchase offer or a public invitation to submit purchase offers, the Company may determine either a purchase price or a purchase price range at which it is willing to acquire the shares. The authorisation stipulates certain requirements for the determination of the purchase price or the purchase price range. In accordance with the proposed authorisation, the offered purchase price or the limits of the purchase price range per share of the Company's stock (excluding ancillary expenses of the purchase) may not exceed or fall below the average of the closing prices in the Xetra trading system (or a comparable successor system) on the three days of stock exchange

trading before the day of the announcement of the offer or of the public invitation to submit offers to purchase by more than 10 percent. If, after the announcement of a purchase offer or the public invitation to submit an offer for purchase, there are significant price deviations from the purchase price offered or the purchase price range, the offer or the invitation to submit such an offer may be adjusted. In this case, the proposed authorisation provides that the average price of the three trading days prior to the announcement will be used for any adjustment. The purchase offer or the invitation to submit such an offer may stipulate additional conditions.

In the event of a public purchase offer or a public invitation to submit a purchase offer, the number of shares in the Company offered by the shareholders may quantitatively exceed the number of shares sought by the Company. In this case, an allocation according to quotas is required to enable the acquisition. It should be possible to provide for preferential acceptance of smaller offers or smaller parts of offers for a maximum of 100 shares. This possibility aims to avoid fractional amounts when determining the quotas to be acquired and small residual amounts and to facilitate the technical processing of the share buyback. The procedure can also prevent a de facto adverse impact on small shareholders. In other respects, the scaling can be carried out according to the ratio of the offered shares (tender quotas) instead of according to participation quotas because the acquisition procedure can be technically carried out on the basis of this method within an economically reasonable framework. Finally, the rounding according to commercial principles should be stipulated to avoid arithmetical fractions of shares. To this extent, the acquisition ratio and the number of shares to be acquired by individual tendering shareholders may be rounded as necessary to represent the acquisition of whole shares during the procedure. The Management Board considers the preclusion of any more extensive tender rights of the shareholders to be objectively justified and reasonable vis-à-vis the shareholders.

In the case of an acquisition by means of tender rights made available to the shareholders, such tender rights will be structured so that the Company is obligated solely to acquire whole shares. If any tender rights cannot be exercised as a consequence, they become forfeit. This procedure treats shareholders equally and facilitates the technical processing of the share buyback.

In accordance with the proposed authorisation, the Management Board, subject to the consent of the Supervisory Board, may sell any Company shares acquired pursuant to this authorisation or to previously issued authorisations of the Company on the stock exchange or by offer to all shareholders in the ratio of their holdings. Furthermore, shares in the Company acquired pursuant to this authorisation or previously issued authorisations may be used for any and all other lawful purposes, including in particular, but not limited to, the following purposes.

It should also be possible to sell the acquired own shares outside the stock exchange against cash payment in preclusion of subscription rights. To this extent, the proposed authorisation provides that the subscription right is precluded in the event of a sale of the acquired own shares to third parties, provided that the acquired shares are sold at a price that is not significantly lower than the stock exchange price

of shares of the same class at the time of the sale. In this sense, the authorisation allows in particular a faster and more cost-effective placement of the shares than in the case of their sale with the granting of a subscription right to the shareholders. The asset interests as well as the voting right interests of the shareholders are adequately protected during this sale of own shares to third parties in preclusion of the shareholders' subscription rights pursuant to Section 186 (3) fourth sentence AktG. The aim of protecting shareholders from dilution is given due consideration by the fact that the shares may be sold solely at a price that is not significantly lower than the pertinent stock exchange price. The final determination of the selling price for the own shares is made shortly before the sale. At this time, the Management Board will endeavour – taking into account the current market conditions – to keep any discount on the stock market price as low as possible. Interested shareholders can maintain their shareholding quota on essentially the same terms by making additional purchases on the market. Furthermore, this authorisation is limited to a total of no more than 10 percent of the share capital at the time the resolution is passed at the general meeting or – if this amount is lower – at the time the shares of the Company are sold. Any shares issued or sold in application, whether direct or *mutatis mutandis*, of Section 186 (3) fourth sentence AktG during the term of this authorisation (e.g. in utilising an authorisation to issue new shares from contingent capital in preclusion of the subscription right) must be attributed to this limitation of 10 percent of the share capital. Furthermore, any shares that are issued or must be issued to service bonds with option and/or conversion rights or option and/or conversion obligations must be attributed to this limit of 10 percent of the share capital insofar as the bonds are issued during the term of this authorisation in application *mutatis mutandis* of Section 186 (3) fourth sentence AktG and precluding the subscription right.

Furthermore, the proposed authorisation also provides for the use of the acquired shares to service bonds with option and/or conversion rights or option and/or conversion obligations issued by the Company or by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest. It may be expedient to use treasury shares, in whole or in part, instead of new shares from a capital increase to fulfil the option and/or conversion rights or option and/or conversion obligations since, in contrast to the use of contingent capital, no new shares need to be created. In deciding whether to deliver treasury shares or to utilise the contingent capital, the Management Board will conscientiously consider the interests of the Company and the shareholders.

The authorisation further provides that the subscription right is also precluded in the event of the transfer of the acquired shares against assets, in particular also claims against the Company, or in connection with the acquisition of companies, participating interests in companies or parts of companies or mergers. This will enable the Company to offer own shares as consideration in these cases – also in combination with other forms of consideration – and in particular to settle claims against the Company using own shares. Company expansions usually demand quick decisions. The proposed authorisation will enable the Management Board to respond quickly and flexibly to opportunities that arise on the market and to take advantage of opportunities to expand the Company. The price at which treasury shares are used in this case depends on the circumstances of the specific case and the point in time. When determining

the valuation ratios, the Management Board will ensure that the shareholders' interests will always be properly safeguarded. In ascertaining the value of the shares given as consideration, the Management Board will as a rule consider the stock exchange price of the Company's stock. A fixed linkage to a stock exchange price is not specified, however, in particular to avoid the undermining of negotiation results that have been achieved because of fluctuations in the stock exchange price. There are currently no concrete acquisition plans, however.

Acquired own shares may also be used under the proposed authorisation in conjunction with share-based remuneration or employee stock programmes of the Company or its affiliated companies. The issue of own shares to employees, usually subject to an appropriate lock-up period of several years, is in the interest of the Company and its shareholders as it promotes the identification of employees with their company and the consequent increase in company value. The use of available treasury shares as remuneration components based on share price and value instead of a capital increase or a cash payment may also make economic sense for the Company. When assessing the purchase price to be paid by employees, an appropriate concession that is customary for employee shares and is based on the Company's success may be granted. Shares may also be offered, promised and transferred to the aforementioned persons free of charge within the scope of appropriate programmes. The shareholders' subscription rights must be precluded so that the aforementioned objectives are achieved. This option is used solely if, in the opinion of the Management Board, it is in the interest of the Company and its shareholders, in particular to increase the incentive for employee participation and to attract further groups of employees.

Furthermore, the Company will be authorised to redeem treasury shares without any further resolution by the general meeting. This is intended to allow both a redemption that reduces the Company's share capital and a simple redemption of the shares without a reduction in the share capital, but with a simultaneous increase of the pro rata amount of the share capital attributable to the remaining shares. The rights of the shareholders are not adversely affected in either of the aforementioned cases.

Furthermore, the Supervisory Board should be authorised to use the repurchased shares to fulfil the rights of the Management Board members to a grant of shares in the Company insofar as the Supervisory Board grants such rights to the members of the Management Board within the framework of the regulation of the Management Board remuneration. The granting of such rights may be stipulated in the employment contract or such rights may be granted by separate agreement. The issue of shares to Management Board members can strengthen their direct ties to the Company. At the same time, it is possible (for example) to create variable remuneration components providing for the payment of a bonus in shares rather than in cash; any such shares, however, are subject to a reasonable holding period during which a sale of the shares by the board member is precluded. Such components or comparable structures can create a genuine malus effect in the event of negative developments as well as the bonus effect. In accordance with its statutory duty pursuant to Section 87 AktG, the Supervisory Board ensures that the total remuneration (including the components granted in shares) is commensurate with the

tasks and performance of the Management Board member and the Company's position and does not exceed the customary remuneration without special justification. Currently, the remuneration system for the Management Board includes a virtual stock option-based programme (Stock Appreciation Rights, "SAR") as a remuneration component with a long-term incentive effect. One SAR corresponds to a virtual subscription right to one share of Company stock, i.e., however, the Company reserves the right at its own discretion to fulfil its obligation to pay out the SARs in cash by instead transferring shares from its treasury stock to the participant at the exercise price. The number of SARs issued to a member of the Management Board (on average per year of the programme) is based on the intended total remuneration for that Management Board member, assuming that the internal forecasts for the development of the stock are achieved. The virtual share options can be exercised for the first time after the expiry of a waiting period. Twenty-five percent of the SARs can be exercised for the first time after two years, another 25 percent of the SARs for the first time after three years, another 25 percent of the SARs for the first time after four years and the remaining 25 percent of the SARs for the first time after five years. The virtual share options can be exercised solely if, at the time of their exercise, there has been a price increase of at least 20 percent on the initial price; there is a cap at 100 percent of the initial price. The difference between the initial price (closing price of the share when issued) and the closing price of the share when the SARs are exercised (arithmetic mean of the last ten trading days in each case) is the basis of the calculation. The virtual share options can be exercised solely during two exercise windows each year and must be exercised no later than six years after the start of the programme. The long-term variable remuneration with its orientation to the stock price and its term of several years ensures that there is an incentive for sustainable economic success.

Finally, the Company should have the option to preclude the shareholders' subscription right in the event of a sale of acquired own shares on the basis of an offer to the shareholders with the consent of the Supervisory Board in favour of the holders or creditors of bonds with option and/or conversion rights or option and/or conversion obligations issued by the Company or by companies dependent on the Company or in which the Company, directly or indirectly, holds a majority interest. This would make it possible to grant a subscription right to shares in the same scope to which the holders or creditors would be entitled after exercising the option and/or conversion right or after fulfilment of the option and/or conversion obligation. It can prevent the dilution of the value or the necessity to initiate other measures to protect from value dilution.

The Management Board will conscientiously examine in every specific case whether it will exercise the authorisation to acquire own shares in preclusion of a tender right and to use treasury stock in preclusion of shareholders' subscription rights. This option will be exercised solely if, in the opinion of the Management Board and the Supervisory Board, this is in the interest of the Company and of its shareholders and is commensurate.

The Management Board will report on each exercise of the authorisation to acquire and use treasury shares at the general meeting following the exercise.

I. Further information and remarks

1. Conduct of the general meeting without the physical presence of shareholders and their authorised representatives (virtual general meeting)

Pursuant to the Act Regarding Measures in Corporate, Cooperative, Association, Foundation and Residential Property Law to Combat the Effects of the COVID-19 Pandemic, the Management Board, with the consent of the Supervisory Board, has decided to conduct a general meeting without the physical presence of the shareholders or their authorised representatives (virtual general meeting).

The virtual general meeting will be streamed live as an audio and video broadcast in the password-protected internet service of the Company's website at <http://www.1und1.ag/investor-relations/hv2022> for properly registered shareholders and their authorised representatives starting at 10 o'clock a.m. on 18 May 2022. The password-protected internet service has been set up for shareholders for the purpose of conducting the virtual general meeting. Access to the password-protected internet service is described in more detail under I.3.

Using the password-protected internet service, duly registered shareholders (or their authorised representatives) may, among other activities, exercise their voting rights, grant powers of representation, submit questions or lodge objections for the record in accordance with the procedure provided for this purpose.

The scheduled votes on agenda items 2 to 5 and 7 to 10 are binding, the scheduled vote on agenda item 6 is of a recommendatory nature and there is the possibility in each case to vote yes, no or abstain or to refrain from voting.

2. Total number of shares and voting rights at the time of the announcement of the general meeting

At the time of announcement of the virtual general meeting, 1&1 AG had issued a total of 176,764,649 no-par ordinary shares issued to the bearer. Each and every no-par share entitles the holder to one vote. The total number of voting rights at the time of the announcement of the virtual general meeting amounts to 176,764,649. At the time of the announcement of the general meeting, the Company holds 465,000 treasury shares, which do not entitle the Company to any rights.

3. Requirements for participating in the virtual general meeting and exercising voting rights

Only those shareholders who have registered correctly are entitled to participate in the virtual general meeting and to exercise their voting rights in accordance with the provisions under I.4. The Company must have received the registration by no later than the expiration of **11 May 2022 (24.00 hrs)** at the

following address, fax number or email address:

1&1 AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0)89 889 690 633
Email: anmeldung@better-orange.de

The registration must be in text form and in German or English.

Shareholders must also provide the Company with proof of their entitlement to participate in the virtual general meeting and to exercise their voting rights. This requires verification of their shareholding by the custodian bank, which must show the status at the beginning of **27 April 2022 (00.00 hrs)** (record date) and must be received by the Company at the address specified for registration no later than the expiration of **11 May 2020 (24.00 hrs)**. The verification must be in text form and in German or English. The requirements for the verification are also met by verification pursuant to Section 67c (3) AktG.

In relation to the Company, only those who have provided proof of share ownership are considered shareholders for the purpose of participating in the virtual meeting and exercising voting rights. The entitlement to participate and the scope of voting rights are based exclusively on the shareholding as of the record date. The record date is not associated with a block on the saleability of the shareholding. Even in the event of the full or partial sale of the shareholding after the record date, only the shareholding of the shareholder on the record date is relevant for participation and the scope of voting rights; this means that sales of shares after the record date have no effect on the entitlement to participate and the scope of voting rights. The above provision applies *mutatis mutandis* to purchases and additional purchases of shares after the record date. Persons who do not yet own any shares on the record date and become shareholders only after that date are not entitled to participate or vote. This provision is without prejudice to the possibility to authorise the purchaser as a representative. The record date has no significance for dividend entitlement.

After receipt of the registration and verification of their shareholding, the access data for use of the password-protected internet service on the Company's website at <http://www.1und1.ag/investor-relations/hv2022> will be sent to the shareholders ("HV Ticket"). We would ask shareholders to ensure that they register and send verification of their shareholding to the Company in good time. The exercise of both the right to ask questions (see II.4.) and the right to object (see II.5.) is possible solely via the password-protected internet service.

4. Voting by postal vote (also by means of electronic communications) by the shareholders themselves or their authorised representatives

Shareholders or their authorised representatives may cast their votes by postal vote (also by means of electronic communications). This also requires timely registration and verification of authorisation to participate in accordance with the above provisions under I.3.

Postal votes may be submitted, amended or revoked by post to the following address:

1&1 AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany

by no later than 24.00 hrs on 17 May 2022 or by the beginning of voting in the virtual general meeting via the password-protected internet service on the Company's website at <http://www.1und1.ag/investor-relations/hv2022> in accordance with the procedure provided for this purpose.

On the day of the virtual general meeting on 18 May 2022, postal votes may be submitted, changed or revoked solely via the password-protected internet service until the start of voting at the virtual general meeting, which is accessible on the Company's website at <http://www.1und1.ag/investor-relations/hv2022>.

Those wishing to exercise their voting rights by postal vote are requested to use the password-protected internet service at <http://www.1und1.ag/investor-relations/hv2022> or the postal vote form sent together with the access data for the password-protected internet service. The postal voting form will also be sent to shareholders or their authorised representatives at any time upon request and is also available for downloading on the internet at <http://www.1und1.ag/investor-relations/hv2022>.

Postal votes on agenda item 2 of this announcement also apply in the event of an adjustment of the proposal for the appropriation of profits as a result of a change in the number of shares entitled to dividends.

Authorized intermediaries, associations of shareholders, voting consultants or other persons pursuant to Section 135 (8) AktG who tender the service commercially to stockholders of exercising their voting right at the general meeting may also use postal voting.

5. Voting by authorised representatives

Shareholders who do not wish to exercise their voting rights themselves by postal vote may also have their voting rights exercised by an authorised representative, e.g. an intermediary, a shareholders' association or any other third party, by granting a power of representation for this purpose. Proper registration of the shareholders and, in addition, timely verification of share ownership as described under I.3 are required as well in the event that the shareholders will be represented.

The granting of the power of representation, its revocation and the verification of authorisation to the Company must be submitted in text form if the authorised representatives are neither intermediaries nor associations of shareholders, voting consultants or other persons defined in Section 135 (8) AktG who tender the service commercially to stockholders of exercising their voting right at the general meeting.

If powers of representation for the exercise of voting rights are issued to intermediaries, associations of shareholders, voting consultants or other persons pursuant to Section 135 (8) AktG who tender the service commercially to stockholders of exercising their voting right at the general meeting, there is no text form requirement, but the declaration of power of representation must be verifiably documented by the authorised representative. It must also be complete and may contain solely declarations relating to the exercise of voting rights. We therefore ask shareholders who wish to authorise an intermediary, an association of shareholders, a voting consultant or any other person pursuant to Section 135 (8) AktG who tenders the service commercially to stockholders of exercising their voting right at the general meeting to coordinate the form of the power of representation with the person who will be authorised.

If the shareholder authorises more than one person, the Company may reject one or more of them.

A power of representation form and further information regarding the power of representation will be sent to duly registered persons together with the access data for the password-protected internet service. The power of representation form will also be sent to shareholders or their authorised representatives at any time upon request and is also available for downloading at <http://www.1und1.ag/investor-relations/hv2022>. Shareholders are requested to grant powers of representation preferably by using the password-protected internet service at <http://www.1und1.ag/investor-relations/hv2022> or by using the power of representation form provided by the Company.

Verification of a granted authorisation, its amendment or revocation may be submitted to the Company at the latest by 24.00 hrs on 17 May 2022, at the following address:

1&1 AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0)89 889 690 655
Email: 1und1@better-orange.de

or via the password-protected internet service on the Company's website at <http://www.1und1.ag/investor-relations/hv2022> in accordance with the procedure provided for this purpose before and during the virtual general meeting.

On the day of the virtual general meeting on 18 May 2022, powers of representation may be submitted, changed or revoked solely via the password-protected internet service that is accessible on the Company's website at <http://www.1und1.ag/investor-relations/hv2022>.

The aforementioned channels of communication are also available if the power of representation is to be granted by declaration to the Company; in this case, separate verification of the granting of the power of representation is not required. The revocation or amendment of a power of representation previously granted may also be declared directly to the Company using the aforementioned communication channels.

Please note that authorised representatives are also unable to participate physically in the virtual general meeting, but may also exercise voting rights exclusively by postal vote or by (sub)authorising the authorised voting representatives designated by the Company. The use of the password-protected internet service presumes that the authorised representative receives the required access data.

6. Procedure for the casting of votes by authorised voting representatives designated by the Company

Furthermore, the Company offers to its shareholders the option of authorising employees designated by the Company as authorised representatives bound by instructions. The authorised representatives are obligated to vote as instructed; they may not exercise the voting rights at their own discretion. Please note that the authorised representatives can exercise solely the voting right on those items of the agenda for which shareholders give clear instructions and that the authorised representatives cannot accept instructions on procedural motions either in advance of or during the virtual general meeting. Similarly, the authorised representatives may not accept instructions to file objections to resolutions of the general meeting or to ask questions or submit motions. The authorisation of a authorised representative designated by the Company also requires proper registration in accordance with the above provisions under I.3.

Powers of representation and instructions to the authorised representatives designated by the Company may be submitted at the following address, fax number or e-mail address

1&1 AG
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich
Germany
Fax: +49 (0)89 889 690 655
Email: 1und1@better-orange.de

by no later than 24.00 hrs on 17 May 2022 or by the beginning of voting in the virtual general meeting via the password-protected internet service on the Company's website at <http://www.1und1.ag/investor-relations/hv2022> in accordance with the procedure provided for this purpose.

On the day of the virtual general meeting on 18 May 2022, powers of representation and instructions to the authorised representatives designated by the Company may be submitted, changed or revoked solely via the password-protected internet service until the start of voting at the virtual general meeting, which is accessible on the Company's website at <http://www.1und1.ag/investor-relations/hv2022>.

Instructions to the authorised voting representatives on agenda item 2 of this announcement also apply in the event of an adjustment of the proposal for the appropriation of profits as a result of a change in the number of shares entitled to dividends.

Those wishing to grant a power of representation and issue instructions to the authorised representatives designated by the Company are requested to use the password-protected internet service at <http://www.1und1.ag/investor-relations/hv2022> or the power of representation form sent to them together with the access data for the password-protected internet service. The power of representation form will also be sent to shareholders or their authorised representatives at any time upon request and is also available for downloading on the internet at <http://www.1und1.ag/investor-relations/hv2022>.

II. Shareholders' rights

(Information pursuant to Section 122 (2), Section 126 (1), Section 127, Section 131 (1) AktG)

1. Motions for additions to the agenda pursuant to Section 122 (2) AktG

Motions for additions to the agenda pursuant to Section 122 (2) AktG must be received by the Company in writing at the address below by the expiration of 17 April 2022 (24:00 hours):

1&1 AG
Management Board
Wilhelm-Röntgen-Strasse 1-5
63477 Maintal
Germany

Further explanations on supplementary motions to the agenda pursuant to Section 122 (2) AktG and their prerequisites are available on the Company's website at <http://www.1und1.ag/investor-relations/hv2022>.

2. Countermotions by shareholders pursuant to Section 126 (1) AktG

Every shareholder has the right to submit countermotions opposing the proposals of the Management Board and/or the Supervisory Board on specific items of the agenda.

Countermotions on a specific item of the agenda within the sense of Section 126 (1) AktG received by the Company at the address indicated below by the expiration of 3 May 2022 (24:00 hours) will be made available to the shareholders without undue delay via the Company's website at <http://www.1und1.ag/investor-relations/hv2022>.

The following address, fax number or email address is exclusively authoritative for the transmission of countermotions together with any statement of grounds:

1&1 AG
Investor Relations
Wilhelm-Röntgen-Strasse 1–5
63477 Maintal
Germany
Fax: +49 (0)6181 412–183
Email: ir@1und1.de

Further explanations on countermotions pursuant to Section 126 (1) AktG and their requirements as well as on the reasons why a countermotion and its grounds, if any, do not have to be made available on the website pursuant to Section 126 (2) AktG are available on the Company's website at <http://www.1und1.ag/investor-relations/hv2022>.

Duly submitted motions will be deemed to have been made at the virtual general meeting if the shareholder submitting the motion is duly legitimised and registered for the general meeting as described in I.3. above (Section 1 (2) third sentence Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic).

3. Nominations of election candidates by shareholders pursuant to Section 127 AktG

Every shareholder has the right to nominate candidates for the election of members of the Supervisory Board (insofar as this is an agenda item) and/or auditors.

Such nominations from shareholders within the sense of Section 127 AktG received by the Company at the address given below by the expiration of 3 May 2022 (24:00 hours) will be made available without undue delay on the Company's website at <http://www.1und1.ag/investor-relations/hv2022>.

The following address, fax number or email address is exclusively authoritative for the transmission of nominations of election candidates:

1&1 AG
Investor Relations
Wilhelm-Röntgen-Strasse 1–5
63477 Maintal
Germany
Fax: +49 (0)6181 412–183
Email: ir@1und1.de

Further explanations on nominations of election candidates pursuant to Section 127 AktG and their requirements as well as on the grounds pursuant to Section 127 first sentence in conjunction with Section 126 (2) and Section 127 third sentence AktG why nominations of election candidates do not have to be made available on the website are available on the Company's website at <http://www.1und1.ag/investor-relations/hv2022>.

Duly submitted, permissible nominations of election candidates will be deemed to have been made at the virtual general meeting if the shareholder submitting the nomination is duly legitimised and registered for the general meeting as described in I.3. above (Section 1 (2) third sentence Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic).

4. Right of shareholders and their authorised representatives to ask questions

Based on the Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic, shareholders are not to be granted a right to information within the sense of Section 131 AktG at the virtual general meeting, but they are to be granted a right to ask questions.

The right of duly registered shareholders or their authorised representatives to ask questions is granted exclusively by means of electronic communications via the password-protected internet service on the Company's website at <http://www.1und1.ag/investor-relations/hv2022> in accordance with the procedure provided for this purpose.

All duly registered shareholders or their authorised representatives may submit questions to the Company regarding the items on the agenda via the password-protected internet service on the Company's website at <http://www.1und1.ag/investor-relations/hv2022> in accordance with the procedure provided for this purpose until 24.00 hours on 16 May 2022. No questions may be asked during the virtual general meeting.

Pursuant to Section 1 (2) second sentence Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic, the Management Board decides how to answer questions in accordance with its conscientious, free discretion. If it appears expedient, the Board may summarise questions and their answers.

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

The opportunity for shareholders who have exercised their voting rights themselves or through an authorised representative to object to a resolution of the general meeting will be granted exclusively by means of electronic communications.

The shareholders or their authorised representatives may, via the password-protected internet service on the Company's website at <http://www.1und1.ag/investor-relations/hv2022> in accordance with the procedure provided for this purpose, raise an objection to a resolution adopted by the general meeting with the officiating civil-law notary public until the adjournment of the virtual general meeting by the meeting chairperson for recording in the minutes pursuant to Section 245 no. 1 AktG in conjunction with Section 1 (2) first sentence, no. 4 Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic. The declaration is possible from the beginning and until the end of the virtual general meeting.

The Company points out once again that the authorised representatives designated by the Company do not accept any instructions to lodge objections.

III. Information and documents; reference to the Company's website

As of the convocation of the virtual general meeting, the documents that must be made available and any further information, together with this announcement of convocation, are available on the Company's website at

<http://www.1und1.ag/investor-relations/hv2022>

for viewing. They will also be accessible there during the virtual general meeting.

Any counter motions, nominations of election candidates and supplementary requests from shareholders received by the Company in good time within the sense of the aforementioned deadlines and subject to a publication obligation will also be made available on the aforementioned website.

The voting results will be published at the same internet address after the virtual general meeting.

IV. Information on data protection for shareholders

1&1 AG as the controller processes shareholders' personal data (surname and first name, address, email address, number of shares, class of shares, type of ownership of the shares and number of the registration confirmation ("HV Ticket")) as well as personal data of the shareholders' representatives, if applicable, for the purposes of the virtual general meeting in accordance with applicable data protection laws.

Purposes and legal grounds

The processing of personal data is legally mandatory for the proper preparation and conduct of the virtual general meeting, for the exercise of shareholders' voting rights and for the tracking by means of electronic access. The legal grounds for the processing are found in point (c) of Art. 6 (1) first sentence GDPR in conjunction with Sections 118 et seqq. AktG and in conjunction with Section 1 Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic. Furthermore, data processing that is useful for the organisation of the virtual general meeting may be carried out on the grounds of overriding legitimate interests (point (f) of Art. 6 (1) first sentence GDPR). Insofar as shareholders do not provide their personal data themselves, 1&1 AG generally obtains these data from the shareholder's custodian bank.

Transfer of data

We also engage external service providers and group-affiliated companies to conduct our general meeting. These entities receive solely the personal data that are necessary for the performance of the engagement from the Company and the custodian banks. Insofar as they process your personal data, they are acting on our behalf as contracted processors in accordance with the provisions of Article 28 GDPR.

The service providers engaged by the Company for the organisation of the virtual general meeting process the personal data of the shareholders and shareholder representatives exclusively in accordance with the instructions of 1&1 AG and solely to the extent that this is necessary for the performance of the contracted service. All employees of the Company and the employees of the engaged service providers who have access to and/or process personal data of the shareholders or shareholder representatives are obligated to treat such data confidentially. In addition, personal data of shareholders or shareholder representatives who exercise their voting rights and follow the virtual general meeting using electronic access may be viewed by other shareholders and shareholder representatives within the scope of the statutory provisions (in particular the list of participants, Section 129 AktG, insofar as the shareholders or shareholder representatives are listed there). The above provision also applies to questions that shareholders or shareholder representatives may have submitted in advance (Section 1 (2) no. 3 Act on Measures in Company, Cooperative, Association, Foundation and Condominium Law to Combat the Effects of the COVID-19 Pandemic).

Duration of storage

1&1 AG deletes the personal data of shareholders and shareholder representatives in accordance with the statutory regulations, in particular if the personal data are no longer necessary for the original purposes of the collection or processing, the data are no longer needed in connection with any administrative or legal proceedings and there are no statutory retention obligations.

Rights of the data subject

Shareholders or shareholder representatives satisfying the legal prerequisites have the right to obtain information about their processed personal data and to request the rectification or erasure of their personal data or the restriction of processing. In addition, shareholders or shareholder representatives have the right to lodge a complaint with supervisory authorities.

If personal data are processed on the basis of point (f) of Art. 6 (1) first sentence GDPR, shareholders or shareholder representatives shall also have a right of objection in accordance with the statutory prerequisites.

Contact

Shareholders or shareholder representatives can submit their comments and queries regarding the processing of personal data to the 1&1 AG data protection officer at:

1&1 AG
Group Data Protection Officer
Wilhelm-Röntgen-Str. 1–5
63477 Maintal
Email address: ir@1und1.de

Further information on data protection for shareholders can be found on the 1&1 AG website at <https://www.1und1.ag/datenschutz>.

Maintal, April 2022

1&1 AG
- The Management Board -



1&1 AG

Wilhelm-Röntgen-Str. 1-5
63477 Maintal
Germany

www.1und1.ag