

Declaration by the Executive Board and Supervisory Board on the Corporate Governance Code

The term "Corporate Governance" covers issues relating to corporate management, control and transparency. WEB.DE AG sees responsible Corporate Governance as a central challenge and indispensable prerequisite to creating sustainable value for its shareholders as well as all other groups of investors.

The Executive Board and the Supervisory Board of WEB.DE AG, therefore, unanimously declare, in accordance with § 161 German Stock Corporation Act, that the recommendations of the "Government Commission German Corporate Governance Code" have been and will be complied with, subject to the following minor exceptions.

- **Shareholders and Annual General Meeting**

- Support in the personal exercise of shareholder rights and assistance of shareholders in the use of proxies (Clause 2.3.3. of the Code): WEB.DE AG already has concrete plans to facilitate the exercise of rights in future as far as possible for shareholders and to support the shareholders in this respect.

- **Supervisory Board**

- Formation of committees (Clause 5.3.1. of the Code): deviations from the Code are merely made to the extent that the recommendation on the setting up of qualified committees and an audit committee are not applied, since the Supervisory Board is merely composed of three persons.
- Components of Supervisory Board compensation (Clause 5.4.5 para 2 of the Code): the Executive Board and the Supervisory Board intend to adopt, in addition to a fixed compensation of Supervisory Board members, a success-dependent compensation which takes into account the responsibility and the scope of activities of the members of the Supervisory Board as well as the economic situation and the success of WEB.DE AG. The necessary resolutions will be passed at the next Annual General Meeting.

Karlsruhe, May 5, 2003

For the Executive Board of WEB.DE AG

Matthias Greve
CEO

Matthias Hornberger
Board Member, Business Development IR and Legal

For the Supervisory Board of WEB.DE AG

Hansjörg Reiter
Chairman of the Supervisory Board