



freenet AG

Büdelsdorf

ISIN: DE000A0Z2ZZ5

WKN: A0Z2ZZ

Invitation to the Annual General Meeting 2013

The shareholders of our company are hereby invited to attend the **Annual General Meeting** to be held on **Thursday, 23 May 2013, at 10:00 hours** (doors open 09:00 hours) in the **Congress Center Hamburg, Saal G, Am Dammtor/Marseiller Straße, 20355 Hamburg**.

Agenda

- 1. Presentation of the adopted annual financial statements, the approved consolidated financial statements as well as the management reports of freenet AG and the Group, the Supervisory Board report and the explanatory report of the Executive Board regarding the disclosures in accordance with §§ 289 (4) and (5), 315 (4) of the German Commercial Code (HGB) for the financial year 2012**

Because it is the intended effect of legislation that the presentation of the above-mentioned documents should be provided only for purposes of the notification of the Annual General Meeting, no resolutions will be passed concerning this agenda item. The annual financial statements 2012 have already been approved by the Supervisory Board and are hence adopted.

- 2. Resolution regarding the appropriation of net profit**

The Executive Board and the Supervisory Board propose that the net profit stated in the adopted financial statements as at 31 December 2012 of € 400,140,644.16 should be applied as follows:

Distribution of a dividend of € 1.35 per dividend-entitled share, i.e. € 172,814,871.60 as the total amount of the dividend, the remainder being carried forward in the sum of € 227,325,772.56 to new account. The dividend is payable on 24 May 2013.

Total amount of dividend	€ 172,814,871.60
Carried forward to new account	€ 227,325,772.56
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Net profit	€ 400,140,644.16

On the date of announcement of convening of the Annual General Meeting, the company indirectly holds 50,000 of its own shares - which are not dividend-entitled. Up until the Annual General Meeting, the quantity of dividend-entitled shares may vary as the result of acquisition, retirement or sale of own shares. In this eventuality, with an unchanged distribution of € 1.35 per dividend-entitled share, the Annual General Meeting will be presented with an adapted proposed resolution concerning the appropriation of profit, which will envisage a corresponding adaptation of the amount of dividend to be distributed overall to the shareholders, together with a corresponding adaptation of the amount to be carried forward to new account.

3. Resolution regarding approval of the actions of the members of the Executive Board of the company for the financial year 2012

The Executive Board and the Supervisory Board propose that the actions of the members of the Executive Board of the company who were in office in the financial year 2012 should be approved for this period.

4. Resolution regarding approval of the actions of the members of the Supervisory Board of the company for the financial year 2012

The Executive Board and the Supervisory Board propose that the actions of the members of the Supervisory Board of the company who were in office in the financial year 2012 should be approved for this period.

5. Resolution regarding the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the financial year 2013, and the appointment of the auditor for a possible examination by auditors of the half-year financial report

The Supervisory Board proposes to resolve that:

- a) RBS RoeverBroennerSusat GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg, be appointed as the auditor of the financial statements and the consolidated financial statements for the financial year 2013.
- b) RBS RoeverBroennerSusat GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg, be appointed as the auditor for a possible examination by auditors of the financial statements and of the interim management report for the first half of the financial year 2013.

6. Resolution regarding the cancellation of approved capital 2005 according to § 4 (6) of the articles of association, the cancellation of approved capital 2009 according to § 4 (7) of the articles of association, the cancellation of contingent capital according to § 4 (8) of the articles of association as well as the underlying resolution from the Annual General Meeting from 20 July 2007, as well as the resolution regarding the creation of new approved capital with the authorisation to exclude subscription rights as well as the corresponding revision of the articles of association

The authorisation period for the approved capital 2005 (§ 4 (6) of the articles of association) expired on 18 August 2010, the authorisation period for the approved capital 2009 (§ 4 (7) of the articles of association) expired on 6 July 2011. All stock options that were continued by the company as the legal successor to mobilcom AG and for which contingent capital was created by the Annual General Meeting from 20 July 2007 (§ 4 (8) of the articles of association) have expired.

The Executive Board and the Supervisory Board propose to resolve as follows:

- a) § 4 (6) of the articles of association, § 4 (7) of the articles of association, as well as the resolution by the Annual General Meeting from 20 July 2007 under agenda item 11 for the creation of contingent capital for the continuation of the stock options of mobilcom AG as well as § 4 (8) of the articles of association shall be cancelled.
- b) New approved capital in the amount of € 12,800,000 will be created.

For this, § 4 (6) of the articles of association shall be rewritten as follows:

- ”(6) *The Executive Board is authorised, for a duration of five years from the time this authorisation is entered into the commercial register, with the agreement of the Supervisory Board, to increase the share capital once or several times by a total of up to € 12,800,000 (in words: euros twelve million eight hundred thousand) by the issue of new shares in return for cash deposits and/or stock (approved capital 2013). The shareholders can also be granted the legal subscription right in such a way that the new shares are offered to one or more credit institutions and/or companies or a group or a consortium of credit institutions equal to them according to § 186 (5) AktG (German Stock Corporation Act) and/or to such equal companies for acquisition with the obligation to offer them for subscription to shareholders (indirect subscription right). The Executive Board is authorised, with the agreement of the Supervisory Board, to exclude the shareholders’ subscription rights when issuing shares in return for stock. The Executive Board is also authorised, with agreement of the Supervisory Board, to exclude fractional amounts of the subscription right. Additionally, the Executive Board, with agreement of the Supervisory Board, can exclude the shareholders’ subscription rights if the new shares are issued in return for cash deposit at an issue price that does not substantially fall below the exchange price of company shares of equivalent terms. The authorisation to exclude subscription rights pursuant to the preceding sentence may only be used insofar as the proportional amount of the new shares to the share capital does not exceed 10% of the share capital at the time this authorisation is entered into the commercial register or – if less – at the respective time of the exercising of this authorisation. From the 10% limit is to be deducted the proportional amount of the share capital that is allotted to shares which were issued, if applicable, since the resolution by the Annual General Meeting on this authorisation based on the authorisation to issue new shares under the exclusion of subscription rights according to §§ 202 (2), 203 (1), 186 (3) sentence 4 AktG or which were sold, if applicable, since the resolution by the Annual General Meeting on this authorisation based on the authorisation to acquire own shares under the exclusion of subscription rights according to §§ 71 (1) number 8, 186 (3) sentence 4 AktG. Also to be deducted is the proportional amount of the share capital that is allotted to shares which can be issued based on bonds with an option right or conversion privilege or an option obligation or a conversion obligation or the company’s right of delivery of shares insofar as these bonds were issued according to §§ 221 (4) sentence 2, 186 (3) sentence 4 AktG since the resolution by the Annual General Meeting on this authorisation.”*
- c) Paragraph (9) from § 4 of the articles of association will become paragraph (7).

7. Resolution on consent regarding the amendment of existing company agreements

In 2009, freenet AG concluded a profit and loss transfer agreement with freenet.de GmbH, Hamburg. Furthermore, being the legal successor due to the mergers of MobilCom AG, Büdelsdorf, MobilCom Holding GmbH, Büdelsdorf, and freenet.de AG, Hamburg, with freenet AG (then operating under the name telunico holding AG), which became effective in 2007, freenet AG is a party of a control and profit transfer agreement from 1997 with mobilcom-debitel GmbH, Schleswig (then operating under the name MobilCom Communicationstechnik GmbH), a profit transfer agreement from 2001 with MobilCom Multimedia GmbH, Schleswig, as well as a control and profit transfer agreement from 2004 with freenet Cityline GmbH, Kiel. The aforementioned contractual parties of freenet AG are each direct, wholly-owned subsidiaries of freenet AG.

The aforementioned agreements (altogether "company agreements") are the basis for so-called income tax groups between the aforementioned subsidiaries and freenet AG. The law for the change and simplification of company taxation and tax law on travel expenses dated 20 February 2013, and whose relevant parts became effective on 26 February 2013, states that the tax approval of the income tax group with the present conditions regarding the arrangement of the transfer of losses requires a so-called dynamic reference to § 302 AktG, i.e., an agreement between the contractual parties on the provisions of § 302 AktG in its respectively valid version. This new legal requirement does not only apply to new agreements that were concluded after the law became effective, but - after a transition period - has to be considered preventively for agreements already concluded before the law became effective.

In order to continue the income tax groups between the aforementioned companies and freenet AG in a legally certain way, the agreements have to be adjusted to the new legal requirements. Apart from that, the agreements shall be adjusted at this opportunity to the currently valid standards for the sake of clarification.

Therefore, freenet AG has concluded amendment agreements with the aforementioned subsidiaries. In order to become effective, these agreements also need - besides the approval of the shareholders' meeting of the respective subsidiary - the approval of the Annual General Meeting of freenet AG.

The Executive Board and Supervisory Board therefore propose to resolve the following:

- a) The agreement dated 25 March 2013, between freenet AG and mobilcom-debitel GmbH on amending the control and profit transfer agreement dated 28 November 1997, will be approved.

- b) The agreement dated 25 March 2013, between freenet AG and MobilCom Multimedia GmbH on amending the profit transfer agreement dated 10 December 2001, will be approved.
- c) The agreement dated 25 March 2013, between freenet AG and freenet Cityline GmbH on amending the control and profit transfer agreement dated 26 April 2004, will be approved.
- d) The agreement dated 25 March 2013, between freenet AG and freenet.de GmbH on amending the profit and loss transfer agreement dated 6 November 2009, will be approved.

Material content of the amendment agreements

The amendment agreements have the following material content:

1. In compliance with the new legal requirements, the partly detailed provisions on the transfer of losses to freenet AG will be replaced by a comprehensive reference to the provisions of § 302 AktG in its respectively valid version. The partly word-by-word repetition of individual paragraphs of § 302 AktG is therefore omitted.
2. For the sake of clarification, it was furthermore included in the provision on the profit transfer regarding the legal provisions introduced in 2009 that profits to be transferred will be reduced by the payout block amount in accordance with § 268 (8) HGB (German Commercial Code).
3. As far as this is not included, it was stipulated in the company agreements - for the sake of clarification and in compliance with the legal provisions - that the obligation to transfer profits and losses is due as per the date of the annual financial statements of the respective subsidiary and has to be charged with an interest of 5% per year.

REPORT TO THE ANNUAL GENERAL MEETING REGARDING AGENDA ITEM 6

With regard to agenda item 6, the Executive Board and Supervisory Board propose, instead of the expired and not drawn-upon approved capital 2005 and 2009, to create a newly approved capital of € 12,800,000 for the duration of 5 years by modifying the articles of association.

For this purpose, the Executive Board submits a written report pursuant to §§ 203 (2), 186 (4) sentence 2 of the German Stock Corporation Act (AktG), which is fully disclosed in the following:

Report regarding Agenda item 6

It is also possible to apply the authorisation for the issuance of new shares pursuant to § 4 (6) of the articles of association, proposed under agenda item 6 of the Annual General Meeting 2013, in the form of an indirect subscription right, subject to compliance with the statutory shareholders' subscription right.

Authorisation for an exclusion of subscription right

However, the authorisation for issuing new shares also includes an authorisation for the Executive Board, pursuant to the Supervisory Board's approval, to exclude the statutory shareholders' subscription right. This also applies in the event that, in return for assets in kind, payment is provided partly by issuing shares and partly by cash payments or other forms of consideration (if appropriate also treasury shares). The authorisation for an exclusion of the subscription right serves the following purposes:

- 1) The Executive Board and Supervisory Board should have the possibility to access an approved capital for the purpose of a company merger or the acquisition of equity interests, companies or company units as a form of asset in kind in return for the issuance of shares by the company. Incorporating equity interests, companies and company units into a subsidiary of the company or merging with a subsidiary would also be considered where appropriate.

The value at which these new shares in such a case are issued depends on the respective individual circumstances and the timing. When determining the value, the Executive Board and Supervisory Board shall be guided by the best interest of the company as well as, to the extent possible, by the market price of the share.

As in the past, the Executive Board continuously reviews opportunities for the company to acquire companies, company units or equity interests in companies that are active in the company's core business area. The acquisition of such equity interests, companies or company units in return for shares is in the best interest of the company if the acquisition is suitable to lead to a solidification or strengthening of the respective market position of the freenet Group or allows or facilitates the entrance into new business fields. In order to satisfy the seller's or company's interest, in the

event of such acquisitions, to promptly and flexibly receive payment in the form of company shares, it is necessary that the Executive Board, if it cannot or must not use treasury shares, is authorised with the approval of the Supervisory Board to issue new shares while excluding the shareholders' subscription right. The shares are to be issued at a value that should, to the extent possible, be closely aligned with the market price of the share. Thus, interested shareholders will have the opportunity to acquire shares at largely comparable terms at a stock exchange at the stock's market price at the time when new shares are issued with the exclusion of the shareholders' subscription right for the aforementioned purposes.

Based on the above considerations, the Executive Board holds the view that the proposed authorisation for an issuance of new shares is in the best interest of the company and would, on an individual basis, justify the exclusion of the shareholders' subscription right. The Executive Board and Supervisory Board will therefore check and consider in every individual case whether the acquisition in return for newly issued shares with the exclusion of the subscription right is required and in the best interest of the company.

- 2) Furthermore, the proposed authorisation in § 4 (6) of the articles of association should also enable the Executive Board and Supervisory Board to utilise the approved capital to issue shares in return for other economic assets in kind, especially licenses, industrial property rights, receivables (also to the company), real estate and rights to real estate. Granting shares is in the best interest of the company in the aforementioned cases, if the economic assets in kind contributed are of benefit for the company's business activities or if the acquisition comprises a financial, equity or earnings benefit for the company, also in the form of a debt reduction, and if an acquisition in return for cash appears impossible or is not possible at reasonable terms.

The decision as to whether new shares of the company shall be granted as a form of payment is to be made by the Executive Board with the approval by the Supervisory Board in every individual case, taking into account the best interest of the company for that particular initiative, the requirement for granting shares, and the valuation. The considerations with respect to the issue price discussed in item number 1 apply respectively.

- 3) Instead of the contributions in kind named in 1) and 2) above, it is also possible to assume an obligation for a transfer of an asset into the possession of the company as a contribution in kind, if it is possible to execute this obligation within five years after the execution of a capital increase has been recorded.
- 4) Furthermore, based on the approved capital in § 4 (6) of the articles of association, the Executive Board shall be granted the ability to issue shares to employees of the company and of affiliated companies (employee shares) in return for cash deposits, offsetting of salary claims, a contribution of receivables and/or other assets. No statements can be made at the moment with respect to the potential issue price. The Executive Board will determine an appropriate issue price by taking into account the best interest of the company and its shareholders as well as the respective

purpose and by considering the market price. In this respect, the issue price of new shares can undercut the current market price of the share that is already being traded in the open market only to such extent as is common for employee shares.

- 5) If the administration uses the authorisation to increase capital by complying with statutory shareholders' subscription right, it may become necessary to exclude the subscription right for fractional amounts in order to avoid fractional subscriptions. With the Supervisory Board's approval, the Executive Board is also authorised to execute this initiative. Without excluding the subscription right regarding possible peak amounts, a capital increase, especially by a rounded amount or to a rounded amount with a feasible subscription ratio, might not be possible under certain circumstances. The new shares excluded from the shareholders' subscription right as free fractional amounts shall be exploited either through a sale on the stock exchange or in any other manner that is beneficial for the company.
- 6) The Executive Board and Supervisory Board shall have the possibility to issue new shares in accordance with statutory provisions in §§ 203 (1) sentence 1, 186 (3) sentence 4 of the German Stock Corporation Act (AktG) in any other manner while complying with the statutory shareholders' subscription right, if the issuance takes place in return for a cash contribution at an issue price that does not significantly undercut the market price of the company's share.

The possibility to issue new shares, as described in the preceding paragraph, is in the best interest of the company and its shareholders as additional domestic and international shareholders can be won by issuing shares, for instance, to institutional shareholders. Furthermore, the company can therefore adjust its equity to the respective business requirements and respond quickly and flexibly to favorable stock market conditions. Shareholders' asset interests as well as the voting right interests are thus safeguarded. Due to the low volume of the authorised capital of barely 10% and the limitation of the authorisation for excluding subscription rights to, at most, 10% of the share capital (by considering comparable measures), the shareholders are not disadvantaged, as the shares are only allowed to be issued at a price that is not materially lower than the market price of the company's shares at the moment of disposal. Interested shareholders are therefore able to acquire, at largely comparable conditions, the number of shares they need in order to retain their holding percentage in the company at the stock exchange.

Currently, there are no concrete plans to utilise the authorised capital 2013.

Reporting

The Executive Board will carefully check in every instance whether utilising the approved capital 2013 and excluding the shareholders' subscription right is in the best interest of the company and its shareholders. The Executive Board will present a report to the Annual General Meeting with regard to a possible utilisation of the approved capital 2013.

REPORTS AND FURTHER DOCUMENTS FOR THE ANNUAL GENERAL MEETING; PUBLICATION ON COMPANY'S WEBSITE

The approved consolidated financial statements and Group management report, the adopted annual financial statements and management report of freenet AG for the financial year 2012, the explanatory report of the Executive Board regarding the disclosures in accordance with §§ 289 (4) and (5), 315 (4) HGB, the Supervisory Board report for the financial year 2012 and the proposal from the Executive Board for appropriation of net profit are accessible, from the time of the announcement of convening of the Annual General Meeting up until the closure of the Annual General Meeting, at our company's website on <http://www.freenet-group.de/investor/annual-general-meeting/2013>. Moreover, the documents will be available at the Annual General Meeting of freenet AG.

From the convening of the Annual General Meeting until the end of the Annual General Meeting, the written report of the Executive Board on agenda item 6, which is already completely repeated in this invitation, is also available on the aforementioned Internet page of our company.

In order to inform the shareholders and to prepare the resolution at the Annual General Meeting on agenda item 7, the Executive Board of freenet AG and the management of the subsidiaries mentioned in the proposed resolutions on agenda item 7 together prepared a written report on the four amendment agreements in accordance with §§ 293a, 295 AktG. These written reports as well as further documents on agenda item 7 are also available on the aforementioned Internet page of our company from the convening of the Annual General Meeting until the end of the Annual General Meeting. These are the following documents:

1. The agreement dated 25 March 2013, between freenet AG and mobilcom-debitel GmbH on amending the control and profit transfer agreement dated 28 November 1997, the control and profit transfer agreement dated 28 November 1997, as well as the wording of the control and profit transfer agreement in the version of the amendment agreement;

2. The agreement dated 25 March 2013, between freenet AG and MobilCom Multimedia GmbH on amending the profit transfer agreement dated 10 December 2001, the profit transfer agreement dated 10 December 2001, as well as the wording of the profit transfer agreement in the version of the amendment agreement;
3. The agreement dated 25 March 2013, between freenet AG and freenet Cityline GmbH on amending the control and profit transfer agreement dated 26 April 2004, the control and profit transfer agreement dated 26 April 2004 as well as the wording of the control and profit transfer agreement in the version of the amendment agreement;
4. The agreement dated 25 March 2013, between freenet AG and freenet.de GmbH on amending the profit and loss transfer agreement dated 6 November 2009, the profit and loss transfer agreement dated 6 November 2009, as well as the wording of the profit and loss transfer agreement in the version of the amendment agreement;
5. The annual financial statements and management reports of freenet AG as well as the annual financial statements and, if they have to be prepared, the management reports of mobilcom-debitel GmbH, MobilCom Multimedia GmbH, freenet Cityline GmbH and freenet.de GmbH for the last three financial years as well as
6. the joint written reports of the Executive Board of freenet AG and the respective management of mobilcom-debitel GmbH, MobilCom Multimedia GmbH, freenet Cityline GmbH and freenet.de GmbH.

As mobilcom-debitel GmbH, MobilCom Multimedia GmbH, freenet Cityline GmbH and freenet.de GmbH are direct wholly-owned subsidiaries of freenet AG, a contract review by a contract auditor is not planned.

The aforementioned documents on agenda items 6 and 7 will also be made available at the Annual General Meeting.

From the date of announcement of convening of the Annual General Meeting onwards, all documents will also be on display for perusal at the business premises of the company (Hollerstraße 126, 24782 Büdelsdorf; Deelbögenkamp 4c, 22297 Hamburg). On request, a copy of these documents will be sent promptly and free of charge to each shareholder.

Furthermore, the information and documents additionally mentioned in § 124a AktG are accessible on the company's website on <http://www.freenet-group.de/investor/annual-general-meeting/2013> effective from the date of announcement of convening of the Annual General Meeting.

PREREQUISITES FOR ATTENDING THE ANNUAL GENERAL MEETING AND FOR THE EXERCISE OF THE RIGHT OF VOTING

Entry on share register and registration

Shareholders of the company are only those who are entered in the share register. Thus, only such shareholders as are entered on the share register on the date of the Annual General Meeting and who moreover have registered in good time shall be entitled to attend the Annual General Meeting and to exercise the right of voting. Registration must reach the company at the following address at latest by the expiry of the date of 16 May 2013 (midnight by Central European Time):

Hauptversammlung freenet AG
c/o ADEUS Aktienregister-Service-GmbH
Postfach 57 03 64
22772 Hamburg

Telefax: +49 (0)69/256 270 49
E-mail: hv-2013@freenet.ag

Following punctual receipt of registration, shareholders will be sent admission tickets for the Annual General Meeting. Unlike the registering, the admission ticket is not a prerequisite for participating, but is only used to simplify the entry controls for the Annual General Meeting.

Free disposal of shares despite registration

Shares are not blocked by registration for the Annual General Meeting. Shareholders hold the right of free disposal of their shares, even after registration has been conducted. In respect of the right of attendance and voting, only the stock of shares entered on the share register on the date of the Annual General Meeting shall be authoritative.

Applications for transfer on share register (registration stop)

The status of registration on the share register on the date of the Annual General Meeting is authoritative in relation to the right of attendance and concerning the quantity of voting rights held in the Annual General Meeting by any given party entitled to attend. In order to make certain that entry on the share register is conducted by the date of the Annual General Meeting, the application for transfer and the registration for the Annual General Meeting must reach the company on the last day of the deadline for registration, i.e. by the expiry of the date of 16 May 2013 (midnight by Central European Time) at the latest (registration stop). Any applications for transfer which reach the company after that time can only be entertained effective from 24 May 2013.

Shares carrying attendance and voting rights

On the date of announcement of convening of the Annual General Meeting, the company's share capital comes to € 128,061,016, divided up into 128,061,016 registered no-par shares (shares), each of which carries one vote. On the date of announcement of convening of the Annual General Meeting, the company indirectly holds 50,000 shares. These shares do not carry any voting rights. The total number of shares with voting rights of freenet AG at the date of announcement of convening of the Annual General Meeting is accordingly 128,011,016.

PROCEDURE FOR THE PASSING OF VOTES BY AUTHORISED REPRESENTATIVES

Shareholders may appoint as their representative a credit institution, an association of shareholders or any other party of their choice for the exercise of voting rights. For the issuance of the power of attorney and for any revocation and evidence of the same, written form shall be adequate unless a more stringent form is required under law; this does not affect § 135 AktG. If the power of attorney is issued to a credit institution, to an association of shareholders or to any persons, institutions or companies placed in a similar status with regard to the exercise of voting rights in pursuance of § 135 (8) AktG or §§ 135 (10), 125 (5) AktG, the regulations on powers of attorney shall – in the absence of a specific provision in the articles of association – be governed by the statutory provisions of § 135 AktG, i.e. in particular that the power of attorney must be established in a provable form, and in accordance with the characteristics of the respective representative, which may be enquired by addressing the representative.

Credit institutions, shareholder associations and persons, institutions or companies equal to them according to § 135 (8) AktG or §§ 135 (10), 125 (5) AktG are allowed to exercise voting rights for shares that they do not own but for which they are listed as holder in the share register only with the authorisation of the shareholder for which the provisions on the powers of attorney apply accordingly.

As a particular service, we still offer to our shareholders entitled to participate in the annual general meeting, as before, the facility for being represented at the Annual General Meeting by a voting representative appointed by the company. For this purpose, said voting representative must be issued with a power of attorney and instructions for the exercise of the voting right; however, no other shareholder rights may be exercised by the voting representative. The voting representative is under obligation to vote as instructed. It must be considered, however, that the voting representative can receive instructions on procedural requests or on requests or proposed candidates initially made during the Annual General Meeting neither before nor during the Annual General Meeting. He may exercise the voting right only in respect of agenda items for which he has received instructions from the shareholders.

The power of attorney and instructions invested with the voting representative appointed by the company must reach the following address by midnight by Central European Time on 22 May 2013, in written form, by fax, by E-mail or otherwise in text form:

Hauptversammlung freenet AG
c/o ADEUS Aktienregister-Service-GmbH
Postfach 57 03 64
22772 Hamburg

Telefax: +49 (0)69/256 270 49
E-mail: hv-2013@freenet.ag

The power of attorney and instructions can be recalled or changed in writing according to the aforementioned methods until midnight by Central European Time on 22 May 2013 (incoming).

Shareholders who want to issue a power of attorney to a person of their choice, a credit institution, a shareholder association or other persons, institutes or companies equal to them according to § 135 (8) AktG or §§ 135 (10), 125 (5) AktG or the voting representatives assigned by the company must be themselves authorised to participate at the Annual General Meeting. Therefore, they must be entered in the share register and must apply for participation in due time. The admission ticket includes a form that can be used for the power of attorney.

Proof of the appointment of an authorised representative can be sent to the company until midnight by Central European Time on 22 May 2013, by E-mail at: hv-2013@freenet.ag.

If a shareholder appoints more than one party as its representative, then the company may reject one or several of them.

Shareholders will also receive the details of attendance at the Annual General Meeting and concerning the issuance of powers of attorney and instructions together with the admission ticket.

PETITIONS, VOTING PROPOSALS, RIGHTS OF INFORMATION

Supplementary petitions to the agenda (as per § 122 (2) AktG)

Shareholders who are registered in the share register and whose shares together amount to the proportional sum of € 500,000 may require that items be placed on the agenda and announced. Each new item must be accompanied by grounds or a proposed resolution. Such a request must reach the company in writing and at the following address, by the expiry of the date of 22 April 2013, at midnight by Central European Time:

freenet AG
Vorstand
HV-Management
Hollerstraße 126
24782 Büdelsdorf

or be e-mailed to the following address together with statement of the name of the applicant and a qualified electronic signature: hv-2013@freenet.ag. Parties presenting petitions have to prove that they are the holders of an adequate number of shares for the duration of the minimum possession period of 3 months required by law (§§ 122 (2), 122 (1) sentence 3, 142 (2) sentence 2 AktG and § 70 AktG) and hold them up until the time of decision-making concerning the petition.

Counter-petitions and voting proposals from shareholders (§§ 126 (1), 127 AktG)

Counter-petitions from shareholders who are registered in the share register concerning given agenda items, and proposals of such shareholders for the appointment of the auditor will be published, including the shareholder's name, statement of grounds and any comment from administration, online at <http://www.freenet-group.de/investor/annual-general-meeting/2013>, provided that the following requirements are fulfilled:

Any counter-petitions concerning a proposal from the Executive Board and/or the Supervisory Board concerning any given agenda item and any voting proposals must reach the company by midnight by Central European Time, on 8 May 2013. They should be addressed exclusively to:

freenet AG
Vorstand
HV-Management
Hollerstraße 126
24782 Büdelsdorf

Telefax: +49 (0)4331/43 44 555

E-mail: hv-2013@freenet.ag

No petitions bearing a different address or arriving late can be entertained.

The grounds for any counter-petitions must be indicated. A counter-petition does not need to be made accessible by the company if one of the criteria for exclusion as per § 126 (2) AktG is fulfilled. Nor do the grounds have to be made accessible if they total more than 5,000 characters in all.

It is not necessary to indicate grounds for voting proposals concerning the appointment of the auditor. A voting proposal does not need to be made accessible by the company if one of the criteria for exclusion

as per §§ 127 sentence 1, 126 (2) AktG is fulfilled. Voting proposals for the appointment of the auditor also do not need to be made accessible if they do not include the nominee's name, profession and place of residence (§ 127 sentence 3 in conjunction with § 124 (3) sentence 4 AktG). Otherwise the prerequisites and provisions concerning making counter-petitions accessible shall apply.

This does not affect each shareholder's right, even without prior notice to the company, to submit counter-petitions concerning the various agenda items during the course of the Annual General Meeting, or to submit voting proposals. Please respect that counter-motions and proposed candidates - even if they were published before the Annual General Meeting on request of shareholders - can only be considered at the Annual General Meeting if they are proposed there orally.

Shareholders' rights of information (as per § 131 (1) AktG)

At the Annual General Meeting, each shareholder and shareholder representative may require information concerning the company's business to be disclosed by the Executive Board to the extent that the information is necessary for a material assessment of the respective agenda item (§ 131 (1) AktG). The right of information also extends to the company's legal and commercial dealings with an associated company and also extends to the situation of the group and of companies included in the consolidated financial statements. Under certain circumstances, the Executive Board may refuse to disclose such information (§ 131 (3) AktG).

According to § 15 (4) of the articles of association, the right to ask questions and speak during the Annual General Meeting can be limited in time in an appropriate way by the chairman.

Further explanatory notes on shareholder rights

Further explanatory notes concerning shareholders' rights as defined by §§ 122 (2), 126, 127, 131 AktG as well as restrictions to these rights can be consulted on the internet address of <http://www.freenet-group.de/investor/annual-general-meeting/2013>.

Büdelsdorf, April 2013

freenet AG
The Executive Board

Important note:

The English version of the Invitation to the Annual General Meeting is a translation of the German version of the Invitation to the Annual General Meeting. The German version of this Invitation to the Annual General Meeting is legally binding.