

FC31285
104091/20
FINC 6885

In accordance with
Section 1046 of the
Companies Act 2006 &
Regulation 4(1) of the
Overseas Companies
Regulations 2009

OS IN01

Registration of an overseas company opening UK establishment



A fee is payable with this form
Please see 'How to pay' on the last page

☒ What this form is for
You may use this form to register a
UK establishment.

☒ What this form is NOT
You cannot use this form to
provide the details of an existing
officer or establishment

WEDNESDAY
THURSDAY
FRIDAY
SATURDAY
SUNDAY
MONDAY
TUESDAY



A24YR5GX
A03 26/03/2013 #63
COMPANIES HOUSE
A2442CTU
A04 14/03/2013 #199
COMPANIES HOUSE
A214DROY
A45 30/01/2013 #207
COMPANIES HOUSE

Part 1 Overseas company details (Name)

A1 Corporate name of overseas company

Corporate name ¹	Burda Community Network International GmbH
Do you propose to carry on business in the UK under the corporate name as incorporated in your home state or country, or under an alternative name?	
☐ To register using your corporate name, go to Section A3 ☐ To register using an alternative name, go to Section A2	

→ Filing in this form
Please complete in typescript (10pt
or above), or in bold black capitals

All fields are mandatory unless
specified or indicated by *

¹ This must be the corporate name in
the home state or country in which
the company is incorporated

A2 Alternative name of overseas company *

Please show the alternative name that the company will use to do business in the UK	
Alternative name (if applicable) ²	

² A company may register an
alternative name under which it
proposes to carry on business in the
United Kingdom under Section 1048
of the Companies Act 2006. Once
registered it is treated as being its
corporate name for the purposes of
law in the UK

A3 Overseas company name restrictions³

This section does not apply to a European Economic Area (EEA) company registering its corporate name	
Please tick the box only if the proposed company name contains sensitive or restricted words or expressions that require you to seek comments of a government department or other specified body	
☐ I confirm that the proposed company name contains sensitive or restricted words or expressions and that approval, where appropriate, has been sought of a government department or other specified body and I attach a copy of their response	

³ Overseas company name
restrictions
A list of sensitive or restricted words
or expressions that require consent
can be found in guidance available
on our website
www.companieshouse.gov.uk

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Part 2 Overseas company details

B1	Particulars previously delivered Have particulars about this company been previously delivered in respect of another UK establishment? ❶ → No Go to Section B2 → Yes Please enter the registration number below and then go to Part 5 of the form Please note the original UK establishment particulars must be filed up to date UK establishment registration number B R	❶ The particulars are legal form, identity of register, number in registration, director and secretaries details, whether the company is a credit or financial institution, law, governing law, accounting requirements, objects, share capital, constitution, and accounts
B2	Credit or financial institution Is the company a credit or financial institution? ❷ ☐ Yes ☒ No	❷ Please tick one box.
B3	Company details If the company is registered in its country of incorporation, please enter the details below Legal form ❸ GmbH (Private Limited) Country of incorporation * Germany Identity of register in which it is registered ❹ Freiburg, I B Registration number in that register H R B 7 0 2 6 2 2	❸ Please state whether or not the company is limited Please also include whether the company is a private or public company if applicable ❹ This will be the registry where the company is registered in its parent country
B4	EEA or non-EEA member state Was the company formed outside the EEA? → Yes Complete Sections B5 and B6 → No Go to Section B6	
B5	Governing law and accounting requirements Please give the law under which the company is incorporated. Governing law ❺ Is the company required to prepare, audit and disclose accounting documents under parent law? → Yes Complete the details below → No Go to Part 3	❺ This means the relevant rules or legislation which regulates the incorporation of companies in that state

OS IN01**Registration of an overseas company opening a UK establishment**

Please give the period for which the company is required to prepare accounts by parent law

From

d

d

m

m

To

d

d

m

m

Please give the period allowed for the preparation and public disclosure of accounts for the above accounting period

Months

B6**Latest disclosed accounts**

Are copies of the latest disclosed accounts being sent with this form? Please note if accounts have been disclosed, a copy must be sent with the form, and, if applicable, with a certified translation ❶

☒ Yes

Please indicate what documents have been disclosed

☒ Please tick this box if you have enclosed a copy of the accounts.

☒ Please tick this box if you have enclosed a certified translation of the accounts

☐ Please tick this box if no accounts have been disclosed

❶ Please tick the appropriate box(es)

OS IN01

Registration of an overseas company opening a UK establishment

Part 3

Constitution

C1

Constitution of company

The following documents must be delivered with this application

- Certified copy of the company's constitution and, if applicable, a certified translation.

Please tick the appropriate box(es) below

- ☒ I have enclosed a certified copy of the company's constitution ^①
- ☒ I enclose a certified translation, if applicable ^②

^① A certified copy is defined as a copy certified as correct and authenticated by - the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator

^② A certified translation into English must be authenticated by the secretary or a director of the company, permanent representative, administrator, administrative receiver, receiver manager, receiver and liquidator

C2

EEA or non-EEA member state

Was the company formed outside the EEA?

- Yes Go to Section C3.
- No Go to Part 4 'Officers of the company'

C3

Constitutional documents

Are all of the following details in the copy of the constitutional documents of the company?

- Address of principal place of business or registered office in home country of incorporation
 - Objects of the Company
 - Amount of issued share capital
- Yes Go to Part 4 'Officers of the company'
- No If any of the above details are not included in the constitutional documents, please enter them in Section C4

The information is not required if it is contained within the constitutional documents accompanying this registration

C4

Information not included in the constitutional documents

Please give the address of principal place of business or registered office in the country of incorporation ^①

Building name/number

Street

Post town

County/Region

Postcode

Country

Please give the objects of the company and the amount of issued share capital

Objects of the company ^②

Amount of issued share capital ^③

^① This address will appear on the public record

^② Please give a brief description of the company's business

^③ Please specify the amount of shares issued and the value

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Registration of an overseas company opening a UK establishment

Part 4

Officers of the company

Have particulars about this company been previously delivered in respect of another UK establishment?

- Yes Please ensure you entered the registration number in Section B1 and then go to Part 5 of this form
→ No Complete the officer details

For a secretary who is an individual, go to Section D1, for a corporate secretary, go to Section E1, for a director who is an individual, go to Section F1, or for a corporate director, go to Section G1

Continuation pages

Please use a continuation page if you need to enter more officer details.

Secretary

D1

Secretary details^①

Use this section to list all the secretaries of the company
Please complete Sections D1-D3 For a corporate secretary, complete Sections E1-E5 Please use a continuation page if necessary.

Full forename(s)

Andreas

Surname

Schilling

Former name(s)^②

① Corporate details

Please use Sections E1-E5 to enter corporate secretary details.

② Former name(s)

Please provide any previous names which have been used for business purposes during the period of this return. Married women do not need to give former names unless previously used for business purposes

D2

Secretary's service address^①

Building name/number

Street

Hubert-Burda Platz 1

Post town

Offenburg

County/Region

Postcode

7 7 6 5 2

Country

Germany

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

D3

Secretary's authority

Please enter the extent of your authority as secretary. Please tick one box.

Extent of authority

- ☐ Limited^①
☒ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box

- ☒ Alone
☐ Jointly^②

If applicable, name(s) of person(s) with whom you are acting jointly

① If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

② If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

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Corporate secretary

E1

Corporate secretary details ^①

Use this section to list all the corporate secretaries of the company
Please complete Sections E1-E5 Please use a continuation page if necessary

Name of corporate body or firm

Building name/number

Street

Post town

County/Region

Postcode

Country

① Registered or principal address

This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number

E2

Location of the registry of the corporate body or firm

Is the corporate secretary registered within the European Economic Area (EEA)?

- Yes Complete Section E3 only
- No Complete Section E4 only

E3

EEA companies ^②

Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register

Where the company/firm is registered ^③

Registration number

② EEA

A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk

③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)

E4

Non-EEA companies

Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register

Legal form of the corporate body or firm

Governing law

If applicable, where the company/firm is registered ^④

If applicable, the registration number

④ Non-EEA

Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register

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Registration of an overseas company opening a UK establishment

E5**Corporate secretary's authority**

	Please enter the extent of your authority as corporate secretary Please tick one box		❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below ❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below
Extent of authority	☐ Limited ❶ ☐ Unlimited		
Description of limited authority, if applicable	Are you authorised to act alone or jointly? Please tick one box		
	☐ Alone ☐ Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Registration of an overseas company opening a UK establishment

Director**F1****Director details ①**

Use this section to list all the directors of the company Please complete Sections F1-F4. For a corporate director, complete Sections G1-G5 Please use a continuation page if necessary

Full forename(s)	Andreas																
Surname	Schilling																
Former name(s) ②																	
Country/State of residence ③	France																
Nationality	German																
Date of birth	<table><tr><td>d</td><td>1</td><td>d</td><td>1</td><td>m</td><td>1</td><td>m</td><td>2</td><td>y</td><td>1</td><td>y</td><td>9</td><td>y</td><td>6</td><td>y</td><td>3</td></tr></table>	d	1	d	1	m	1	m	2	y	1	y	9	y	6	y	3
d	1	d	1	m	1	m	2	y	1	y	9	y	6	y	3		
Business occupation (if any) ④																	

① Corporate details

Please use Sections G1-G5 to enter corporate director details.

② Former name(s)

Please provide any previous names which have been used for business purposes in the last 20 years Married women do not need to give former names unless previously used for business purposes

③ Country/State of residence

This is in respect of your usual residential address as stated in Section F3

④ Business occupation

If you have a business occupation, please enter here If you do not, please leave blank

F2**Director's service address ⑤**

Building name/number									
Street	Hubert-Burda Platz 1								
Post town	Offenburg								
County/Region									
Postcode	<table><tr><td>7</td><td>7</td><td>5</td><td>4</td><td>2</td><td></td><td></td><td></td></tr></table>	7	7	5	4	2			
7	7	5	4	2					
Country	Germany								

⑤ Service address

This is the address that will appear on the public record This does not have to be your usual residential address

If you provide your residential address here it will appear on the public record

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Registration of an overseas company opening a UK establishment

F4**Director's authority**

	Please enter the extent of your authority as director Please tick one box		❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below ❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below
Extent of authority	☐ Limited ❶ ☒ Unlimited		
Description of limited authority, if applicable	Are you authorised to act alone or jointly? Please tick one box		
	☒ Alone ☐ Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Registration of an overseas company opening a UK establishment

Corporate director

G1	Corporate director details ^①	
	Use this section to list all the corporate directors of the company Please complete G1-G5 Please use a continuation page if necessary	
Name of corporate body or firm		① Registered or principal address This is the address that will appear on the public record. This address must be a physical location for the delivery of documents. It cannot be a PO box number (unless contained within a full address), DX number or LP (Legal Post in Scotland) number
Building name/number		
Street		
Post town		
County/Region		
Postcode		
Country		
G2	Location of the registry of the corporate body or firm	
	Is the corporate director registered within the European Economic Area (EEA)? → Yes Complete Section G3 only → No Complete Section G4 only	
G3	EEA companies ^②	
	Please give details of the register where the company file is kept (including the relevant state) and the registration number in that register	
Where the company/firm is registered ^③		② EEA A full list of countries of the EEA can be found in our guidance www.companieshouse.gov.uk ③ This is the register mentioned in Article 3 of the First Company Law Directive (68/151/EEC)
Registration number		
G4	Non-EEA companies	
	Please give details of the legal form of the corporate body or firm and the law by which it is governed. If applicable, please also give details of the register in which it is entered (including the state) and its registration number in that register	
Legal form of the corporate body or firm		④ Non-EEA Where you have provided details of the register (including state) where the company or firm is registered, you must also provide its number in that register
Governing law		
If applicable, where the company/firm is registered ^④		
If applicable, the registration number		

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Registration of an overseas company opening a UK establishment

G5

Corporate director's authority

	Please enter the extent of your authority as corporate director Please tick one box		❶ If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below ❷ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below
Extent of authority	☐ Limited ❶ ☐ Unlimited		
Description of limited authority, if applicable			
	Are you authorised to act alone or jointly? Please tick one box		
	☐ Alone ☐ Jointly ❷		
If applicable, name(s) of person(s) with whom you are acting jointly			

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Registration of an overseas company opening a UK establishment

Part 5 UK establishment details

H1	Documents previously delivered - constitution Has the company previously registered a certified copy of the company's constitution with material delivered in respect of another UK establishment? → No Go to Section H3 → Yes Please enter the UK establishment number below and then go to Section H2	
UK establishment registration number	B R	
H2	Documents previously delivered – accounting documents Has the company previously delivered a copy of the company's accounting documents with material delivered in respect of another UK establishment? → No Go to Section H3 → Yes Please enter the UK establishment number below and then go to Section H3.	
UK establishment registration number	B R	
Sections H3 and H4 must be completed in all cases		
H3	Delivery of accounts and reports Please state if the company intends to comply with accounting requirements with respect to this establishment or in respect of another UK establishment ① ☒ In respect of this establishment Please go to Section H4 ☐ In respect of another UK establishment Please give the registration number below, then go to Section H4	① Please tick the appropriate box
UK establishment registration number	B R	

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Registration of an overseas company opening a UK establishment

H4**Particulars of UK establishment ^①**

	Please enter the name and address of the UK establishment		① Address This is the address that will appear on the public record
Name of establishment	Burda Community Network International GmbH		
Building name/number	1		
Street	Fetter Lane		
Post town	London		
County/Region			
Postcode	E C 4 A 1 B R		
Country			
	Please give the date the establishment was opened and the business of the establishment		
Date establishment opened	0 1 0 8 2 0 1 1		
Business carried on at the UK establishment	Advertising sales		

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Registration of an overseas company opening a UK establishment

Part 6 Permanent representative

Please enter the name and address of every person authorised to represent the company as a permanent representative of the company in respect of the UK establishment

J1 Permanent representative's details

Please use this section to list all the permanent representatives of the company
Please complete Sections J1-J4

Continuation pages

Please use a continuation page if you need to enter more details

Full forename(s) Andreas

Surname Schilling

J2 Permanent representative's service address ①

Building name/number Hubert-Burda Platz 1

Street

Post town Offenburg

County/Region

Postcode 7 7 5 4 2

Country Germany

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address.

If you provide your residential address here it will appear on the public record.

J3 Permanent representative's authority

Please enter the extent of your authority as permanent representative
Please tick one box

Extent of authority

- ☐ Limited ②
☒ Unlimited

Description of limited authority, if applicable

Are you authorised to act alone or jointly? Please tick one box

- ☒ Alone
☐ Jointly ③

If applicable, name(s) of person(s) with whom you are acting jointly

② If you have indicated that the extent of your authority is limited, please provide a brief description of the limited authority in the box below

③ If you have indicated that you are not authorised to act alone but only jointly, please enter the name(s) of the person(s) with whom you are authorised to act below

OS IN01

Registration of an overseas company opening a UK establishment

Part 7**Person authorised to accept service**

Does the company have any person(s) in the UK authorised to accept service of documents on behalf of the company in respect of its UK establishment?

→ **Yes** Please enter the name and service address of every person(s) authorised below→ **No** Tick the box below then go to Part 8 'Signature'☒ If there is no such person, please tick this box**K1****Details of person authorised to accept service of documents in the UK**Please use this section to list all the persons' authorised to accept service below
Please complete Sections K1-K2Continuation pages
Please use a continuation page if you need to enter more details

Full forename(s)

Surname

K2**Service address of person authorised to accept service ^①**

Building name/number

Street

Post town

County/Region

Postcode

Country

① Service address

This is the address that will appear on the public record. This does not have to be your usual residential address. Please note, a DX address would not be acceptable

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Registration of an overseas company opening a UK establishment



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The overseas corporate name on the form matches the constitutional documents exactly
- ☐ You have included a copy of the appropriate correspondence in regard to sensitive words, if appropriate
- ☐ You have included certified copies and certified translations of the constitutional documents, if appropriate
- ☐ You have included a copy of the latest disclosed accounts and certified translations, if appropriate
- ☐ You have completed all of the company details in Section B3 if the company has not registered an existing establishment
- ☐ You have complete details for all company secretaries and directors in Part 4 if the company has not registered an existing establishment
- ☐ Any addresses given must be a physical location. They cannot be a PO Box number (unless part of a full service address), DX or LP (Legal Post in Scotland) number
- ☐ You have completed details for all permanent representatives in Part 6 and persons authorised to accept service in Part 7
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record, apart from information relating to usual residential addresses.



How to pay

A fee of £20 is payable to Companies House in respect of a registration of an overseas company. Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below.

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

Higher protection

If you are applying for, or have been granted, higher protection, please post this whole form to the different postal address below:
The Registrar of Companies, PO Box 4082,
Cardiff, CF14 3WE



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquires@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

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Registration of an overseas company opening a UK establishment

Part 8

Signature

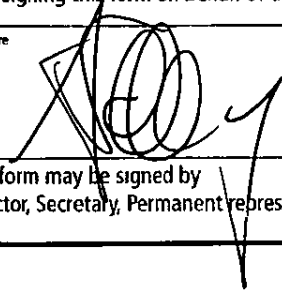
This must be completed by all companies

I am signing this form on behalf of the company

Signature

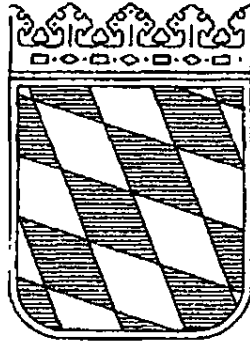
Signature

X

A handwritten signature in black ink, consisting of a large, stylized 'A' followed by a series of loops and a long horizontal stroke.

X

This form may be signed by
Director, Secretary, Permanent representative

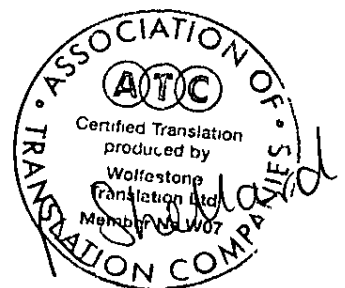


NOTARIES
DR. RÜDIGER EARL OF STOSCH
DR. JOACHIM SCHERVIER M.C.L.

LUITPOLDBLOCK ■ MAXIMILIANDPLATZ 10
MUNICH 80333 • PHONE 2421380 • FAX 293 353

certified to be a true copy of the original seen by me

Andreas Schilling (director)



JRNr.-J1163/2008 Certified copy

From 10 06 2008

Certificate role number J1163/2008

Establishment of a company with limited liability

Today, the tenth of June,
two thousand and eight

- 10.06.2008 -

Dr. Joachim Schervier

appeared in front of me

A notary in 80333 Munich, in the offices at place Maximilian 10:

Dr. Max Kuhlmann,

born on 4 August, 1961, lawyer,

81925 Munich, Arabellastraße 21, already known in person and previously
identified, according to his statement here acting for the company

Burda Community Network GmbH.

with the headquarters in Offenburg,

Address 77652 Offenburg, 130 Hauptstraße,

On the basis of authorisation, which was presented today and this document is
enclosed in the original

The person appearing stated that the notaries Dr. Earl of Stosch and Dr. Schervier
are not or were not active outside their official duties in the current affair

At the request of the person appearing before me I certify his verbal statements
made in my presence in accordance with what follows:

I .

The company Burda Community Network GmbH

rgang Burda Community International

- Hereinafter called "the sole shareholder" establishes herewith a

A Company with Limited Liability

under the laws of the Federal Republic of Germany and establishes the company
contract (constitution) according to the supplement attached as an essential
component of this document

certified to be a true copy of the original seen by me

Andreas Schilling (director)



W e refer to this enclosure.

The shareholder wants the version of the company contract as set down in the appendix

II.

The share capital of the company is

25,000.00 €

-in words: twenty-five thousand Euro

The sole shareholder takes on the new capital contribution in the amount of the share capital.

The capital contribution needs to be given in cash in full amount before the registration of the company in the commercial register

III.

Thereupon, the sole shareholder prevents the first general meeting of the newly established company and expresses by all votes the following

Shareholders' resolution

As managers of the Company are appointed

Mr Andreas Schilling, born on 12 11 1963, 5, Place de la Cathedrale, 67000 Strasbourg and Mrs Helena Anwander-Ramolla, born on 28 6 1966, Siebenbürgerstraße. 19, 86399 Böbingen

They represent the company alone in each case

IV.

The Company shall bear the cost of this document, the cost of its implementation and other foundation expenses in accordance with the regulations of the company contract (constitution)

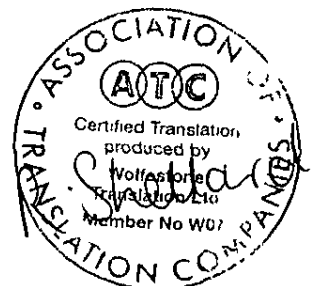
The sole shareholder of the company,
The company,
The financial authorities, the corporation tax agency,
The district court, the registry court

and the chancellery Prof Dr. Schweizer, z Hd Attorney Dr Max Kuhlmann, Arabellastraße 21, 81925 Munich

all obtain a certified copy of this document

certified to be a true copy of the original seen by me

Andreas Schilling (director)



V.

The notary has particularly highlighted the following points

- A manager may be only a natural, unlimited legally capable person. A person who in the exercise of his affairs is subject in whole or in part to a consent without reservation (§ 1903 of the Civil Law Book) cannot be a manager.
- Whoever has been sentenced because of a criminal offence under §§ 283 until 283 d of the Criminal Code may not be a manager for a period of five years. Whoever has been judicially or administratively prohibited to practice a profession, a professional branch, a trade or a trade branch, may not be a manager for the time for which the prohibition is effective for a company whose corporate objective coincides wholly or in part with the object of the prohibition.
- The managers are required to fully report to court under the Federal Central Register Act.
- The notary does not provide tax information.

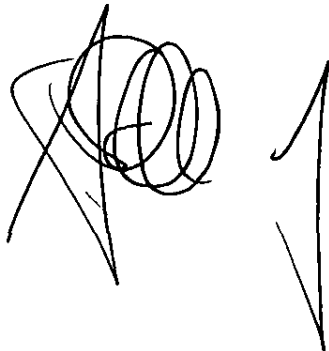
VI.

The sole shareholder declares I am acting on my own account

Together with an annex read by the notary, approved by the person appearing and signed personally

Stamp

Signatures



certified to be a true copy of the original seen by me

Andreas Schilling (director)



Enclosure

COMPANY AGREEMENT

§ 1

Name, headquarters

- (1) The name of the Company

Burda Community Network International Ltd.

- (2) The company's headquarters is in

Offenburg.

§ 2

Object of the Company

- (1) The object of the company is the provision of services for publishing houses and other media companies in the advertising businesses (display advertising, acquisition and sales, advertisement production, advertising transactions, management of display files and order statistics), to conduct and evaluate own and others' market media studies and the evaluation of market analyses, primarily abroad.
- (2) The company can buy the same or similar businesses at home and abroad, participate in such as a personally liable partner and establish subsidiaries at home and abroad.
- (3) The Company is entitled to engage in any business that serves the promotion of the above-mentioned object of the company and that is in connection with these.

§ 3

Share capital, capital contributions, shareholders

The share capital of the company amounts to Euro 25,000.00 (in words: twenty-five thousand Euro).

Thereof, Burda Community Network GmbH, Offenburg assumes a capital contribution of € 25,000.00.

The capital contribution must be in cash, in full amount prior to registration of the company in the commercial register. Decisive for the timeliness of the service is the credit on the account of the Company.

§ 4

Period and fiscal year

- (1) The Company is established for an indefinite period.

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Andreas Schilling (director)



- (2) The fiscal year is the calendar year.

§5

Bodies of the company

The bodies of the company are:

- a) the shareholders' general meeting
- b) the management

§6

Tasks of the Shareholders' General Meeting

- (1) All decisions assigned according to this agreement or by law are subject to the resolution of the general meeting.
- (2) The general meeting decides, if not otherwise legally regulated, by a simple majority, in particular on:
 - a) Appointment and removal of managers and the completion, amendment, termination and cancellation of service agreements with managers;
 - b) assessment of the annual accounts;
 - c) Appropriation of profits;
 - d) Discharge of the manager;
 - e) Election of the auditors
 - f) Liquidation of the company.
- (3) The shareholders' meeting also decides further, if not otherwise required by mandatory law, with a simple majority for legal transactions requiring approval under § 9.
- (4) Shareholder resolutions are taken in principle at shareholders' meetings, unless all shareholders agree on another voting system.
- (5) The shareholders' meeting shall appoint a representative to whom the management can turn at any time. This representative is required to ensure that required shareholder decisions are taken without delay and that the shareholders are immediately available.

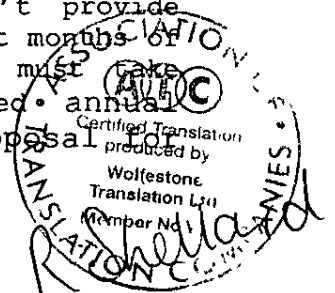
§7

Execution of shareholders' meetings

- (1) The general meetings are in principle, if this company agreement and the Law concerning companies with limited liability don't provide otherwise, convened by the Management. Within the first eight months of the fiscal year the Regular Annual Shareholders' Meeting must take place. The shareholders are presented with the audited annual accounts for the previous financial year and the proposal for the

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Andreas Schilling (director)



the appropriation of profit in good time before the shareholders' meeting for the purpose of determining during the shareholders' meeting. The Annual General Meeting also decides on the discharge of the Managing Board.

- (2) Extraordinary general meetings shall be convened by the Board if the interests of the company require it according to the opinion of the Board, or if a shareholder requests the convening of the general meeting stating the purpose and reasons for this. If the management doesn't immediately fulfil the request of a shareholder to convene a shareholders' general meeting, it is possible for the concerned shareholder/s themselves to convene a shareholders' general meeting. The rights under § 50 of the law concerning companies with limited liability remain unaffected.
- (3) Each shareholder is required to attend shareholders' meetings. The managers have to attend the shareholders' meetings at the request of a shareholder.
- (4) The shareholders' meeting shall constitute a quorum provided that all shareholders are present. Voting rights may be exercised by a person authorised in written form.
- (5) Resolutions of the shareholders may also be taken in written form, unless a shareholder objects to this procedure.

§8

Management and Representation

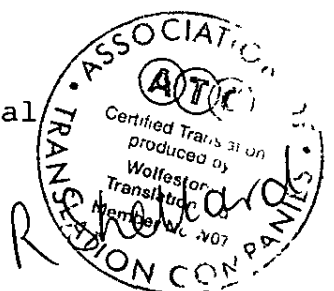
- (1) The company has one or more managers.
- (2) If only one manager is appointed, he shall represent the company alone. If two or more managers are appointed, the company is represented by two managers acting jointly or by one manager and an authorised signatory. The shareholders' meeting may grant one or more managers sole representation right and liberate one or more managers by shareholder resolution from the restrictions of § 181 of the Civil Law Book.
- (3) The managers are bound by the laws and the resolutions and other instructions of the shareholders' general meeting. For the reporting obligation of the managers to the shareholders' meeting § 90 of the Stock Corporation Act is valid accordingly.

§9

Transactions and restrictions requiring approval

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- on the current practice of outsourcing of services as far as these services are offered within the Burda group;
 - on today's practice of outgoing service offers to outside parties as far as these offers are only offered to this moment within the Group;
 - building of capacity to deliver services that are offered within the group of companies by a Service Centre;
 - Cancellation and termination of operational agreements;
 - Creation and implementation of a corporate identity that is different from the corporate identity of the Burda Group.
- d) In all matters that go beyond the ordinary business of the Company and in other cases which the general meeting declares as requiring approval by a resolution.

§10

Annual accounts, audit, profit distribution

- (1) The management has to prepare as early as possible, not taking advantage of the statutory deadlines, the annual balance sheet, profit and loss account and an appendix (annual financial accounts) and if necessary, the report for the previous financial year, and immediately present them to the shareholders with their results proposal for resolution.
- (2) The management has to examine only on instructions from the shareholders the annual accounts by an auditor or by an auditing company, provided that the audit is not anyway to be made by law. The election of the auditor takes place during the general meeting.
- (3) The shareholders' meeting is incumbent upon the statement of the annual financial accounts and the resolution on the utilization of results.

§11

Notices

The statutory notices are published in the electronic Federal Advertiser.

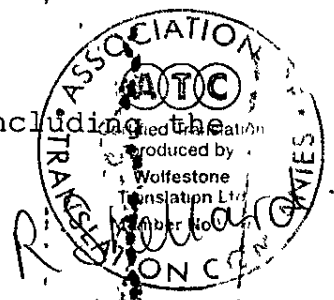
§12

Establishment expenses

The costs for the establishment of the company including the

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(1) For the following affairs the management requires the prior approval of the Board of the General Meeting:

a) In the following listed general corporate, financial and personnel matters:

- Establishment, acquisition or disposal of companies, parts of companies or participations;
- Borrowing from banks and the acquisition, disposal and mortgaging of land, property parts and property rights;
- Guarantees to third parties, in particular the assumption of securities, guarantees and patronage policies;
- Granting and revocation of signatories and proxies in the sense of the German Commercial Code and the Civil Code as well as the completion, amendment and termination of service agreements with procurators or agents.

b) In business planning for:

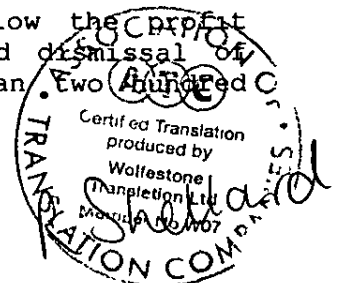
- The determination of the annual business plan, consisting of sales, financial, investment, personnel and outcome plan;
- Exceedances of the business plan, if expected, that a requirement of the business plan in the fiscal year by more than 10% (negative) is exceeded. With the approval of the annual plan it is individually indicated which individual targets or target groups are covered by this regulation. An exception applies if the exceedances are based only on a corresponding increase of the revenues. In cases of doubt the management should consult with the Board of the General Meeting.

c) In the following matters of the management especially concerning the company's interests:

- Acquisition of new and assigning of existing tasks and businesses, as well as setting up and closure of business premises and hiring external spaces;
- Change of rules for corporate and personnel policies (for example recruitment and dismissal regulations, personnel development and remuneration, titles and company car orders);
- staffing and dismissing the first level below the profit centre management as well as recruitment and dismissal of employees with an annual income of more than two hundred thousand €.

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Andreas Schilling (director)



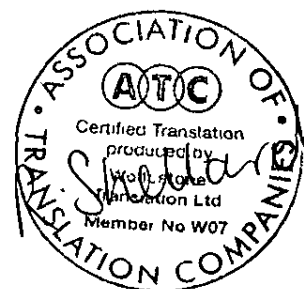
establishment of the company agreement shall be borne by the company up to an amount of € 2,500.00. The rest shall be borne by the founding shareholder.

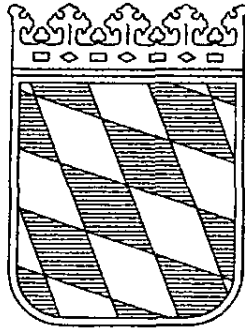
Signature

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Andreas Schilling (director)





NOTARE
DR. RÜDIGER GRAF VON STOSCH
DR. JOACHIM SCHERVIER M.C.L.

LUITPOLDBLOCK MAXIMILIANSPLATZ 10
80333 MÜNCHEN TEL 24 21 380 FAX 29 33 53

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Andreas Schilling (director)

JRNr J1163/2008
vom 10 06 2008

Beglaubigte Abschrift

nl

Urk Rolle Nr J1163/2008

Errichtung einer Gesellschaft mit beschränkter Haftung

Heute den zehnten Juni
zweitausendacht

- 10 06 2008 -

erschien vor mir,

Dr. Joachim Schervier

Notar in 80333 München, in den Amtsräumen Maximiliansplatz 10

Herr Dr. Max **Kuhlmann**,
geboren am 4. August 1961, Rechtsanwalt,
81925 München, Arabellastraße 21,
von Person bekannt und bereits früher identifiziert,
nach seiner Erklärung hier handelnd für die Firma
Burda Community Network GmbH
mit dem Sitz in Offenburg,
Anschrift 77652 Offenburg, Hauptstraße 130,
aufgrund Vollmacht, welche heute vorlag und dieser Urkunde in Ur-
schrift beigelegt ist.

Der Erschienene stellte fest, daß die Notare Dr. Graf von Stosch
und Dr. Schervier außerhalb ihrer Amtstätigkeit in der gegenwärti-
gen Angelegenheit nicht tätig sind oder waren

Auf Antrag des Erschienenen beurkunde ich seinen vor mir münd-
lich abgegebenen Erklärungen gemäß was folgt

I.

Die Firma Burda Community Network GmbH

rgang Burda Community International Err
certified to be a true copy of the original seen by me

Andreas Schilling (director)

Herr Andreas Schilling, geboren am 12 11 1963, 5, Place de la Cathedrale, 67000 Strasbourg und Frau Helena Anwander-Ramolla, geboren am 28 6 1966, Siebenburgerstraße 19, 86399 Bobingen

Sie vertreten die Gesellschaft jeweils stets allein.

IV.

Die Gesellschaft trägt die Kosten dieser Urkunde, ihres Vollzuges und den sonstigen Gründungsaufwand nach Maßgabe der Bestimmungen des Gesellschaftsvertrages (Satzung)

Von dieser Urkunde erhalten
Der Alleingesellschafter,
die Gesellschaft,
das Finanzamt -Körperschaftsteuerstelle-,
das Amtsgericht -Registergericht-
und die Kanzlei Prof Dr Schweizer, z Hd Herrn Rechtsanwalt Dr
Max Kuhlmann, Arabellastraße 21, 81925 München,
je eine beglaubigte Abschrift

V.

Der Notar hat insbesondere auf folgende Punkte hingewiesen

- Geschäftsführer kann nur eine natürliche, unbeschränkt geschäftsfähige Person sein. Ein Betreuer, der bei der Besorgung seiner Vermögensangelegenheiten ganz oder teilweise einem Einwilligungsvorbehalt (§ 1903 BGB) unterliegt, kann nicht Geschäftsführer sein
- Wer wegen einer Straftat nach den §§ 283 bis 283 d des Strafgesetzbuchs verurteilt worden ist, kann auf die Dauer von fünf

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Andreas Schilling (director)

-im folgenden "der Alleingesellschafter" genannt-
errichtet hiermit eine

Gesellschaft mit beschränkter Haftung

nach den Gesetzen der Bundesrepublik Deutschland und stellt den
Gesellschaftsvertrag (Satzung) gemäß der dieser Urkunde als we-
sentlicher Bestandteil beigehefteten

A n l a g e

fest Auf diese Anlage wird verwiesen

Der Gesellschafter wünscht die Fassung des Gesellschaftsver-
trages wie in der Anlage niedergelegt

II.

Das Stammkapital der Gesellschaft beträgt

25.000,00 €

-i W. funfundzwanzigtausend Euro-

Der Alleingesellschafter übernimmt die neue Stammeinlage in Höhe
des Stammkapitals

Die Stammeinlage ist vor Anmeldung der Gesellschaft zur Eintra-
gung in das Handelsregister in Geld in voller Höhe zu erbringen

III.

Sodann hält der Alleingesellschafter die erste Gesellschafterver-
sammlung der neu gegründeten Gesellschaft ab und fasst mit allen
Stimmen folgenden

Gesellschafterbeschluss

Zu Geschäftsführern der Gesellschaft werden bestellt

Jahren nicht Geschäftsführer sein. Wem gerichtlich oder behördlich die Ausübung eines Berufes, Berufszweiges, Gewerbes oder Gewerbebezweiges untersagt worden ist, kann für die Zeit, für welche das Verbot wirksam ist, bei einer Gesellschaft, deren Unternehmensgegenstand ganz oder teilweise mit dem Gegenstand des Verbots übereinstimmt, nicht Geschäftsführer sein

- Die Geschäftsführer sind gegenüber dem Gericht voll auskunftspflichtig im Sinne des Bundeszentralregistergesetzes
- Der Notar erteilt keine steuerlichen Auskünfte.

VI.

Der Alleingesellschafter erklärt
Ich handle auf eigene Rechnung

Samt Anlage vorgelesen vom Notar,
von dem Erschienenen genehmigt
und eigenhändig unterschrieben



Handwritten signature of the sole shareholder
Handwritten signature of the notary

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Andreas Schilling (director)

GESELLSCHAFTSVERTRAG

§ 1

Firma, Sitz

- (1) Die Gesellschaft führt die Firma

Burda Community Network International GmbH

- (2) Die Gesellschaft hat ihren Sitz in

Offenburg

§ 2

Gegenstand des Unternehmens

- (1) Der Gegenstand des Unternehmens ist das Erbringen von Dienstleistungen für Verlage und sonstige Medienunternehmen im Anzeigenwesen (Anzeigenwerbung, -Akquisition und -Verkauf, Anzeigenherstellung, Abwicklung von Anzeigenaufträgen, Führung von Anzeigendateien und Auftragsstatistiken), die Durchführung und Auswertung eigener und fremder Marktmediauntersuchungen sowie die Auswertung von Marktanalysen, jeweils vorrangig im Ausland
- (2) Die Gesellschaft kann gleichartige oder ähnliche Unternehmen im In- und Ausland erwerben, sich an solchen auch als persönlich haftende Gesellschafterin beteiligen und Zweigniederlassungen im In- und Ausland errichten
- (3) Die Gesellschaft ist berechtigt, alle Geschäfte einzugehen, die der Forderung des vorgenannten Gegenstandes des Unternehmens dienen und mit diesen in Zusammenhang stehen

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§ 3

**Stammkapital, Stammeinlagen,
Gesellschafter**

Das Stammkapital der Gesellschaft beträgt Euro 25 000,00 (in Worten fünfundzwanzigtausend Euro)

Hiervon übernimmt die Burda Community Network GmbH, Offenburg, eine Stammeinlage in Höhe von € 25 000,00

Die Stammeinlage ist in Geld zu erbringen, und zwar vor Anmeldung der Gesellschaft zur Eintragung in das Handelsregister in voller Höhe Maßgebend für die Rechtzeitigkeit der Leistung ist die Gutschrift auf dem Konto der Gesellschaft.

§ 4

Dauer und Geschäftsjahr

- (1) Die Gesellschaft ist auf unbestimmte Zeit errichtet
- (2) Das Geschäftsjahr ist das Kalenderjahr

§ 5

Organe der Gesellschaft

Die Organe der Gesellschaft sind

- a) die Gesellschafterversammlung
- b) die Geschäftsführung

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§ 6

Aufgaben der Gesellschafterversammlung

- (1) Der Beschlussfassung der Gesellschafterversammlung unterliegen alle ihr nach diesem Vertrag oder von Gesetzes wegen zugewiesenen Entscheidungen.
- (2) Die Gesellschafterversammlung beschließt, soweit nicht anderweitig gesetzlich geregelt mit einfacher Mehrheit, insbesondere über
 - a) Bestellung und Abberufung von Geschäftsführern sowie Abschluss, Änderung, Beendigung und Kündigung von Dienstverträgen mit Geschäftsführern,
 - b) Feststellung des Jahresabschlusses,
 - c) Ergebnisverwendung,
 - d) Entlastung der Geschäftsführer,
 - e) Wahl der Abschlussprüfer
 - f) Liquidation der Gesellschaft
- (3) Die Gesellschafterversammlung beschließt ferner, soweit nicht anderweitig zwingend gesetzlich geregelt, mit einfacher Mehrheit über zustimmungsbedürftige Rechtsgeschäfte gemäß § 9
- (4) Gesellschafterbeschlüsse werden grundsätzlich in Gesellschafterversammlungen gefasst, es sei denn, sämtliche Gesellschafter einigen sich insoweit auf einen anderen Abstimmungsmodus
- (5) Die Gesellschafterversammlung benennt einen Vertreter, an den sich die Geschäftsführung jederzeit wenden kann. Dieser Vertreter ist verpflichtet, dafür zu sorgen, dass erforderliche Gesellschafterbeschlüsse unverzüglich gefasst werden und auch sonst die Gesellschafter unverzüglich zur Verfügung stehen.

§ 7

Durchführung von Gesellschafterversammlungen

- (1) Die Gesellschafterversammlungen werden grundsätzlich, d.h. soweit dieser Gesellschaftsvertrag und das GmbH-Gesetz nichts anderes vorsehen, durch die Geschäftsführung einberufen. Innerhalb der ersten acht Monate eines Geschäftsjahres muss die ordentliche Gesellschafterversammlung stattfinden. Den Gesellschaftern werden der geprüfte

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Andreas Schilling

Jahresabschluss für das vorangegangene Geschäftsjahr und der Vorschlag über die Ergebnisverwendung rechtzeitig vor der Gesellschafterversammlung zwecks Feststellung in der Gesellschafterversammlung vorgelegt. Die ordentliche Gesellschafterversammlung beschließt ferner über die Entlastung der Geschäftsführung.

- (2) Außerordentliche Gesellschafterversammlungen werden von der Geschäftsführung einberufen, wenn die Belange der Gesellschaft es nach Einschätzung der Geschäftsführung erfordern, oder wenn ein Gesellschafter die Einberufung der Gesellschafterversammlung unter Angabe des Zwecks und der Gründe verlangt. Kommt die Geschäftsführung einem Verlangen eines Gesellschafters auf Einberufung einer Gesellschafterversammlung nicht unverzüglich nach, so können der oder die betreffenden Gesellschafter selbst eine Gesellschafterversammlung einberufen. Die Rechte gemäß § 50 GmbHG bleiben unberührt.
- (3) Zur Teilnahme an Gesellschafterversammlungen ist jeder Gesellschafter verpflichtet. Die Geschäftsführer haben auf Verlangen eines Gesellschafters an den Gesellschafterversammlungen teilzunehmen.
- (4) Die Gesellschafterversammlung ist beschlussfähig, soweit alle Gesellschafter anwesend sind. Das Stimmrecht kann durch einen schriftlich Bevollmächtigten ausgeübt werden.
- (5) Beschlüsse der Gesellschafter können auch in Textform gefasst werden, sofern kein Gesellschafter diesem Verfahren widerspricht.

§ 8

Geschäftsführung und Vertretung

- (1) Die Gesellschaft hat einen oder mehrere Geschäftsführer.
- (2) Ist nur ein Geschäftsführer bestellt, so vertritt er die Gesellschaft allein. Sind zwei oder mehrere Geschäftsführer bestellt, so wird die Gesellschaft durch zwei Geschäftsführer gemeinschaftlich oder durch einen Geschäftsführer zusammen mit einem Prokuristen vertreten. Die Gesellschafterversammlung kann einem oder mehreren Geschäftsführern Einzelvertretungsbefugnis erteilen und einen oder mehrere Geschäftsführer durch Gesellschafterbeschluss von den Beschränkungen des § 181 BGB befreien.

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Andreas Schilling (director)

- (3) Die Geschäftsführer sind an die Rechtsvorschriften und an die Beschlüsse sowie sonstigen Weisungen der Gesellschafterversammlung gebunden. Für die Berichtspflicht der Geschäftsführer gegenüber der Gesellschafterversammlung gilt § 90 AktG entsprechend.

§ 9

Zustimmungsbedürftige Geschäfte, Beschränkungen

- (1) In den folgenden Angelegenheiten bedarf die Geschäftsführung der vorherigen Zustimmung der Gesellschafterversammlung:

- a) In den nachfolgend aufgeführten allgemeinen Gesellschafts-, Finanz- und Personalangelegenheiten:

- Gründung, Erwerb oder Veräußerung von Gesellschaften, Unternehmensteilen oder Beteiligungen,
- Kreditaufnahme sowie Erwerb, Veräußerung und Belastung von Grundstücken, Grundstücksteilen und grundstücksgleichen Rechten;
- Gewährung von Sicherheiten für Dritte, insbesondere Übernahme von Bürgschaften, Garantien und Patronatserklärungen;
- Erteilung und Widerruf von Prokuren und Handlungsvollmachten im Sinne des HGB und BGB sowie Abschluss, Änderung und Beendigung von Dienstverträgen mit Prokuristen und Handlungsbevollmächtigten.

- b) In der Geschäftsplanung für:

- Die Festlegung des jährlichen Wirtschaftsplanes, bestehend aus Absatz-, Finanz-, Investitions-, Personal- und Ergebnisplan,
- Überschreitungen des Wirtschaftsplanes, soweit zu erwarten ist, dass eine Vorgabe des Wirtschaftsplanes im Geschäftsjahr um mehr als 10 % (negativ) überschritten wird. Bei der Feststellung des Jahresplanes wird jeweils gekennzeichnet, auf welche einzelnen Vorgaben oder Vorgabegruppen sich diese Regelung bezieht. Eine Ausnahme gilt, soweit die Überschreitungen nur auf einer entsprechenden Steigerung der Erlöse beruhen. In Zweifelsfällen sollte sich die Geschäftsführung mit der Gesellschafterversammlung abstimmen.

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Andreas Schilling (director)

c) In den folgenden, die Gesellschafterinteressen besonders betreffenden Angelegenheiten der Geschäftsführung

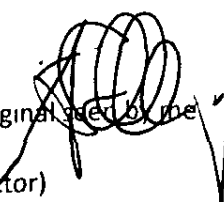
- Aufnahme neuer und Aufgabe bestehender Objekte und Geschäftszweige, sowie Errichtung und Aufhebung von Betriebsstätten und Anmietung externer Räume,
- Änderung der Grundsätze der Unternehmens- und der Personalpolitik (z B zu Einstellungs- und Kündigungsrichtlinien, zur Personalentwicklung und -entlohnung, zu Titeln und zur Dienstwagenordnung),
- personelle Besetzung und Abberufung der ersten Ebene unterhalb der Profit Center-Leitung sowie Einstellung und Abberufung von Mitarbeitern mit einem Jahreseinkommen von mehr als Tsd € 200.
- über die heutige Praxis hinausgehender konzernexterner Fremdbezug von Leistungen, soweit diese Leistungen innerhalb der Burda-Gruppe angeboten werden,
- über die heutige Praxis hinausgehende Leistungsangebote an Konzernfremde, soweit diese Leistungsangebote bisher nur innerhalb des Konzerns angeboten werden,
- Aufbau von Kapazitäten zur Erbringung von Leistungen, die im Konzern durch Service Center angeboten werden,
- Kündigung und Abschluss von Betriebsvereinbarungen,
- Schaffung und Umsetzung einer Corporate Identity, die von der Corporate Identity der Burda-Gruppe abweicht

d) In allen Angelegenheiten, die über den gewöhnlichen Geschäftsbetrieb der Gesellschaft hinausgehen und in den sonstigen Fällen, die die Gesellschafterversammlung durch Beschluss für zustimmungsbedürftig erklärt

§ 10

Jahresabschluss, Prüfung, Gewinnverteilung

- (1) Die Geschäftsführung hat möglichst frühzeitig, die gesetzlichen Fristen nicht ausnutzend, die Jahresbilanz nebst Gewinn- und Verlustrechnung und Anhang (Jahresabschluss) und sofern erforderlich, den Lagebericht für das vorangegangene Geschäftsjahr aufzustellen und unverzüglich den Gesellschaftern mit ihrem Ergebnisverwendungs-vorschlag zur Beschlussfassung vorzulegen

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Andreas Schilling (director)

- (2) Die Geschäftsführung hat nur auf Weisung der Gesellschafter den Jahresabschluss von einem Wirtschaftsprüfer bzw. einer Wirtschaftsprüfungsgesellschaft prüfen zu lassen, sofern die Prüfung nicht ohnehin von Gesetzes wegen vorzunehmen ist. Die Wahl des Abschlussprüfers erfolgt durch die Gesellschafterversammlung.
- (3) Der Gesellschafterversammlung obliegt die Feststellung des Jahresabschlusses und die Beschlussfassung über die Verwendung des Ergebnisses.

§ 11

Bekanntmachungen

Die gesetzlich vorgeschriebenen Bekanntmachungen erfolgen im elektronischen Bundesanzeiger.

§ 12

Gründungskosten

Die Kosten der Gründung der Gesellschaft inklusive der Errichtung des Gesellschaftsvertrages gehen zu Lasten der Gesellschaft bis zu einem Betrag von Euro 2.500,00. Die darüber hinaus gehenden Kosten trägt die Gründungsgesellschafterin.



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Andreas Schilling (director)

Burda Community Network International GmbH, Offenburg

**Gewinn- und Verlustrechnung
für die Zeit vom 1 Januar bis 31. Dezember 2011**

	2010 Tsd €	€
Betriebliches Ergebnis	-435	1 412 898,96
Rohergebnis	1.903	4 019 836,34
Betriebliche Aufwendungen	2.338	2 606.937,38
Personalaufwand	1 008	1 271 343,70
Löhne und Gehälter	885	1 113 682,18
soziale Abgaben und Aufwendungen für Altersversorgung	123	157 661,52
Abschreibungen auf Sachanlagen	2	789,43
sonstige betriebliche Aufwendungen	1 328	1 334 804,25
Finanzergebnis	0	-1 117,95
sonstige Zinsen und ähnliche Erträge	0	2 906,18
Zinsen und ähnliche Aufwendungen	0	4 024,13
Ergebnis der gewöhnlichen Geschäftstätigkeit	-435	1 411.781,01
Steuern	1	100 168,51
Steuern vom Einkommen und vom Ertrag	0	99 680,79
sonstige Steuern	1	487,72
Aufgrund eines Gewinnabführungsvertrags abgeführte Gewinne	0	1 311.612,50
Ertrag aus Verlustübernahme	436	0,00
Jahresüberschuss	0	0,00

Offenburg, den 20 Februar 2012

Der Geschäftsführer

Andreas Schilling

certified to be a true copy of the original seen by me

Andreas Schilling (director)

Burda Community Network International GmbH, Offenburg

Bilanz zum 31. Dezember 2011

AKTIVA	31 12 2010 Tsd €	€	PASSIVA	31 12 2010 Tsd €	€
Anlagevermögen			Eigenkapital		
Immaterielle Vermögensgegenstände	2	216 857,00	Gezeichnetes Kapital	25	25 000,00
Sachanlagen	0	85 080,00		25	25 000,00
Finanzanlagen	2	1 767,00			
	0	130 010,00	Rückstellungen	311	172 973,38
Umlaufvermögen			Verbindlichkeiten		
Vorräte	817	1 684 928,52	(davon gegenüber Gesellschaftern	483	1 708 273,99
Forderungen und sonstige Vermögensgegenstände	0	917,43	1 225 744,33 €, Vorjahr 0 Tsd €)		
(davon gegen Gesellschafter 0,00 €, Vorjahr 404 Tsd €)	805	1 684 011,09			
Guthaben bei Kreditinstituten	12	0,00			
Rechnungsabgrenzungsposten					
	0	4 461,85			
Summe Aktiva	819	1 906 247,37	Summe Passiva	819	1 906 247,37

certified to be a true copy of the original seen by me

Andreas Schilling (director)

Offenburg, den 20. Februar 2012

Der Geschäftsführer

Andreas Schilling

certified to be a true copy of the original seen by me
Andreas Schilling (director)

Burda Community Network International GmbH, Offenburg

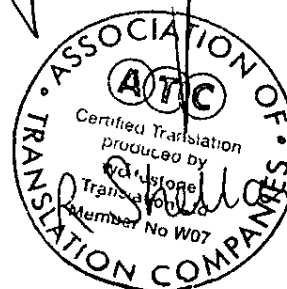
Profit and loss account for the period from 01 January to 31 December 2011

	2010 K €	€
Operating profit	-435	1,412,898.96
Gross profit	1,903	4,019,836 34
Operating expenses	2,338	2,606,937 38
Personnel expenditure	1,008	1,271,343 70
Wages and salaries	885	1,113,682 18
Social contributions and pension scheme expenditure	123	157,661 52
Depreciation of tangible assets	2	789 43
Other operating expenses	1,328	1,334,804 25
Financial result	0	-1,117.95
Other interest and similar revenues	0	2,906 18
Interest and similar expenses	0	4,024 13
Revenue from ordinary activities	-435	1,411,781.01
Taxes	1	100,168.51
Taxes on income and from revenues	0	99,680 79
Other taxes	1	487 72
Profit transferred on the basis of a profit transfer agreement	0	1,311,612.50
Revenue from loss absorption	436	0.00
Annual net profit	0	0.00

Offenburg, 20 February 2012
The Managing Director
[Signature]
Andreas Schilling

certified to be a true copy of the original seen by me

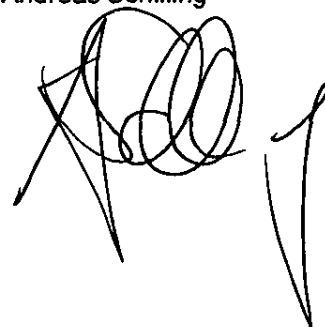
Andreas Schilling (director)



Burda Community Network International GmbH, Offenburg
Balance of accounts to 31 December 2011

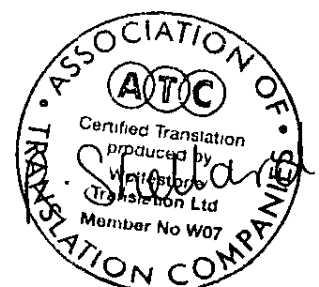
ASSETS	31/12/2010 K €	€	LIABILITIES	31/12/2010 K €	€
Fixed assets	2	216,857.00	Equity	25	25,000.00
Intangible assets	0	85,080 00	Subscribed capital	25	25,000 00
Tangible assets	2	1767 00			
Financial assets	0	130,010 00	Accrued liabilities	311	172,973.38
Floating assets	817	1,684,928.52	Liabilities (thereof to shareholders 1,225,744 33€, previous year 0 K€)	483	1,708,273.99
Supplies	0	917 43			
Receivables and other assets (thereof to shareholders 0 00 €, Previous year 404 K€)	805	1,684,011 09			
Assets in financial institutions	12	0 00			
Prepayments and accrued income	0	4,461.85			
Total assets	819	1,906,247.37	Total liabilities	819	1,906,247.37

Offenburg, 20 February 2012
The Managing Director
[Signature]
Andreas Schilling



certified to be a true copy of the original seen by me

Andreas Schilling (director)





FILE COPY

**CERTIFICATE OF REGISTRATION
OF AN OVERSEA COMPANY**

(Registration of a UK establishment)

Company No. FC031285

UK Establishment No. BR016351

The Registrar of Companies hereby certifies that

BURDA COMMUNITY NETWORK INTERNATIONAL GMBH

has this day been registered under the Companies Act 2006 as having
established a UK Establishment in the United Kingdom.

Given at Companies House on **5th April 2013**.



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**