

1. After careful consideration we would like to support Option 2 as it seems to balance best the various interests and financial involvements of Nominets member base and their customers.
2. We would like to raise three points in regard to this consultation.

a.) Consultation process

It should be mentioned that any kind of consultation input must also be considered in a weighted fashion to reflect the diverse interests of the shareholders in a fair way.

b.) Majority rules

We would like to encourage the Board to extend the ongoing consultation process also in regard to a possible change of the majority rules of Nominet as envisioned in the last Board proposal.

c.) PAB

Recognizing that a lot of very important decisions are invoked and influenced by the PAB it is our firm believe that this institution must also reflect the shareholder structure. We further believe that this is not the case in the current constellation. To assure that this requirement is dully fulfilled we would like to recommend that a fixed amount of PAB seats is allocated to the different groups of Nominet shareholders (e.g. small, medium, large) which will be staffed by a "one member one vote" membership poll.

Respectfully,

Tom Keller

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