

REPORT OF THE SUPERVISORY BOARD

Dear shareholders,

In the following, I would like to inform you about the work of the Supervisory Board in the fiscal year 2024.

In the fiscal year 2024, the Supervisory Board of United Internet AG carefully and conscientiously fulfilled the duties incumbent upon it by law, the Articles of Association, the German Corporate Governance Code, and its Rules of Procedure to regularly advise the Management Board and carefully and continuously monitor its management of the Company. In particular, the Supervisory Board's advice and monitoring of the Management Board also included sustainability issues. The Supervisory Board was directly involved in all decisions of fundamental significance for the Company at an early stage and to a comprehensive extent. The Management Board provided the Supervisory Board and the Audit and Risk Committee with detailed and regular reports, both written and oral, and also between meetings, about all relevant questions concerning corporate strategy and planning, as well as the associated risks and opportunities, the development and progress of business, planned and current investments, the status of the Group and its risk exposure, as well as the status of the Risk Management System, the Internal Control System, and the Compliance Management System as aligned with the Company's risk position. The Management Board discussed the Company's strategic alignment with the Supervisory Board and presented it with a comprehensive report every quarter about the state of business, the development of sales and earnings, and the position of the Company and its business policy. This also included information about deviations between planned and actual figures. Further reports were regularly provided on corporate financing, tax governance, information security and the implementation of sustainability reporting. With regard to both content and scope, these reports met all statutory requirements, the standards of good corporate governance, and the criteria set by the Supervisory Board. The reports were made available to all members of the Supervisory Board. The Supervisory Board examined the plausibility of the reports provided by the Management Board, discussed their content in detail, and gave a critical assessment.

The Supervisory Board and the Audit and Risk Committee formed by the Supervisory Board were regularly informed by the Management Board about the Group-wide Internal Control and Risk Management Systems, which also cover sustainability-related issues, as well as the Internal Audit System (Corporate Audit), and the Compliance Management System. On the basis of its own reviews and those of the Audit and Risk Committee, the Supervisory Board came to the conclusion that the Internal Control System, the Risk Management System, the Internal Audit System, and the Compliance Management System are appropriate and effective.

The members of the Supervisory Board complete the training and further education measures required for their tasks on their own. The members of the Supervisory Board receive appropriate support from the Company with regard to their appointment and their training and development. In particular, an individual introduction to the activities of the Supervisory Board of United Internet AG takes place upon taking office. All necessary documents are made available, practical and legal principles are explained, and specific questions of German Stock Corporation Law ("Aktengesetz" – AktG) are addressed. In addition to individual training and further education measures for Supervisory Board members, the Company conducted a multi-hour workshop for Supervisory Board members on current developments in digital law with the aid of legal and technical experts from the United Internet Group in November 2024. The workshop provided an overview of the current legal framework for platforms, data, and artificial intelligence within the framework of the EU Digital Strategy and discussed the main legal acts in this field. There was a detailed discussion of the main topics of artificial intelligence, IT security, and data privacy. In addition to the corresponding legal regulations, the specific implications for the companies of the United Internet Group, the effects on them, and the implementation of the new legislation were discussed in detail.

Personnel changes of the Management Board and Supervisory Board

There was no change in the composition of the Management Board during the fiscal year 2024. The Management Board consisted of Mr. Ralph Dommermuth, Mr. Ralf Hartings, and Mr. Markus Huhn. Mr. Dommermuth chaired the Management Board once again in the reporting period. Mr. Ralf Hartings was responsible for Finance and Controlling, Risk Management/Internal Audit, Legal Affairs, Tax, M&A, and Investment Management. Mr. Markus Huhn was responsible for the Shared Services division.

Mr. Ralf Hartings stepped down from his position as a member of the Management Board of United Internet AG as of the end of December 31, 2024. On November 15, 2024, the Supervisory Board unanimously adopted a resolution to appoint Mr. Carsten Theurer as the new CFO with effect from January 1, 2025.

There was a change in the composition of the Supervisory Board in fiscal year 2024. The long-serving Supervisory Board member Prof. Dr. Andreas Söffing retired from the Supervisory Board with effect from July 4, 2024.

As far as the Company is aware, none of the Supervisory Board members hold any executive body or advisory positions with major competitors of the Company. Once again, there was no indication of any conflicts of interest involving members of the Supervisory Board or Management Board in the past fiscal year.

Meetings and main topics

In addition to the regular statutory reports and the special topics mentioned further below, the Supervisory Board discussed and reviewed the following issues in greater detail in the fiscal year 2024:

- The Annual Financial Statements and Consolidated Financial Statements for fiscal year 2023
- The Report of the Supervisory Board to the Annual Shareholders' Meeting for fiscal year 2023
- The Sustainability Report 2023
- The adoption of planning for fiscal year 2024
- Determining the Management Board's target achievement for fiscal year 2023 and approving the payment of the corresponding variable compensation components
- The invitation and agenda for the Annual Shareholders' Meeting 2024 presented by the Management Board, as well as the adoption of the Supervisory Board's election and resolution proposals for the Annual Shareholders' Meeting
- Reviewing the independence of the proposed auditor for the fiscal year 2024 (PwC)
- The Management Board's proposal to the Annual Shareholders' Meeting 2024 for the allocation of unappropriated profit of the fiscal year 2023
- The Risk Management System and risk management strategy, as well as the quarterly reports on risk management
- The examination of material risks for the United Internet Group as a component of the risk analysis
- The report on the Compliance Management System 2023 as well as updates throughout the year on compliance-relevant topics as required

- Reports on the Internal Control System
- The annual report of the Internal Audit department, including audit planning and the quarterly Internal Audit reports
- Reports on information security
- Reporting on corporate finance
- Corporate governance topics in the United Internet Group
- Presentation on the development of the 5G network
- Update on the business performance of the Business Access segment (1&1 Versatel)
- Update on the current status of Tele Columbus
- Reporting on tax governance
- The strategic alignment of United Internet AG and the respective strategic alignment of the subsidiaries
- The development of the Company during the year
- Overview of minority holdings of United Internet AG
- Overview of Investor Relations activities
- Overview of significant changes in Management Board and committee functions within the United Internet Group
- Overview of selected HR topics
- The update to the Declaration of Conformity with the German Corporate Governance Code of December 17, 2024
- The self-assessment of the Audit and Risk Committee
- Discussion of the sub-plans for fiscal year 2025
- Planning dates for future meetings and the financial calendar for the fiscal year 2025

The Supervisory Board held five ordinary meetings during fiscal year 2024 during which the Management Board presented detailed information about the business situation and the development of the Company and Group, as well as about significant business events and other Management Board matters. The Supervisory Board decided that some of its meetings should be held regularly without the presence of the Management Board.

The first ordinary Supervisory Board meeting was held in Montabaur. Five of the six members of the Supervisory Board were present in person, while Prof. Dr. Yasmin Mei-Weiss participated via video transmission.

All six members attended the second Supervisory Board meeting, which was held as a video conference.

The third Supervisory Board meeting was held in Frankfurt following the Annual Shareholders' Meeting. All six members of the Supervisory Board were present in person.

Following the departure of the Supervisory Board member Prof. Dr. Andreas Söffing, the Supervisory Board consisted of five members as of July 5, 2024. The fourth meeting was held with three of the five members of the Supervisory Board attending in person in Montabaur, while Dr. Manuel Cubero del Castillo-Olivares and Prof. Dr. Yasmin Mei-Weiss participated via video transmission.

All five members of the Supervisory Board attended the fifth Supervisory Board meeting in person at the Company's offices in Montabaur.

In addition to the ordinary Supervisory Board meetings, five extraordinary Supervisory Board meetings were held to discuss and decide on matters that could not wait until the next ordinary Supervisory Board meeting. The meetings were held exclusively in the form of a video conference.

Five members of the Supervisory Board attended the first extraordinary Supervisory Board meeting. Prof. Dr. Yasmin Mei-Weiss was unable to take part in the meeting.

All members of the Supervisory Board participated in the second extraordinary Supervisory Board meeting. Five of the six members of the Supervisory Board attended the third extraordinary Supervisory Board meeting. Mr. Philipp von Bismarck was unable to attend this meeting and participated in the resolutions by submitting a written vote.

All members of the Supervisory Board attended the fourth extraordinary meeting of the Supervisory Board.

The fifth extraordinary meeting of the Supervisory Board was held in Montabaur and attended in person by all members.

On instruction of the Chairman, the Supervisory Board adopted some of its resolutions outside of meetings by e-mail on the basis of written decision proposals submitted by the Management Board.

Work of the Audit and Risk Committee

There was a change in the composition of the Audit and Risk Committee in the fiscal year 2024. Prof. Dr. Andreas Söffing stepped down from the Supervisory Board with effect from July 4, 2024 and is therefore also no longer a member of the Audit and Risk Committee. Prof. Dr. Ruhwedel already took over from Prof. Dr. Andreas Söffing as Chairwoman of the Committee on January 1, 2024.

In fiscal year 2024, the Audit and Risk Committee comprised Prof. Dr. Franca Ruhwedel (Chairwoman), Mr. Philipp von Bismarck, Mr. Stefan Rasch, and – until the end of July 4, 2024 – Prof. Dr. Andreas Söffing.

The Audit and Risk Committee assists the Supervisory Board in its monitoring of accounting practices, including sustainability reporting, and the integrity of the accounting process, as well as in monitoring the effectiveness and functionality of the Internal Control System, the Risk Management System, the Compliance Management System, and the Internal Audit System. Sustainability issues are also explicitly taken into account. Moreover, it supports the Supervisory Board in monitoring the auditing of the annual financial statements, the services provided by the auditor, the auditing fees, and the additional services provided by the auditor.

The Audit and Risk Committee closely examines the Annual Financial Statements and Consolidated Financial Statements, the Combined Management Report for the Company and the Group, the Sustainability Report, including the Group's Non-financial Statement, and the Management Board's proposal for the allocation of unappropriated profit.

Together with the Management Board and the auditor, the Committee discusses the assessment of the audit risk, audit strategy, audit planning, the audit process, the audit focus areas and methodology, the audit results, and the audit reports, also with regard to the Internal Control System and the Risk Management System relating to the accounting process, and the auditing of the Sustainability Report, and makes recommendations to the Supervisory Board. The Audit and Risk Committee regularly consults with the auditor, also without the presence of the Management Board. Once a year, it assesses the quality of the audit as well as conducting a self-assessment. Prior to their publication, quarterly statements and the half-year financial report are discussed with the Management Board.

In addition, the Audit and Risk Committee closely examines the Internal Control System, the Risk Management System, the Internal Audit System, and the Compliance Management System. In particular, its remit is to check the appropriateness and effectiveness of these systems. In addition to its own audits, the Committee commissioned an auditing firm in November 2024 to conduct a voluntary (non-event-driven) audit of United Internet AG's risk management system for the period from January 1 to December 31, 2024. Conducted in accordance with the

German auditing standard "Principles of Proper Auditing of Risk Management Systems" (IDW PS 981) issued by the Institute of Public Auditors in Germany (IDW), the audit concluded that the risk management system of United Internet AG was appropriate and effective in 2024, as reported to the Audit and Risk Committee on March 21, 2025.

The Audit and Risk Committee also prepares the negotiations and resolutions of the Supervisory Board for the proposal of the Supervisory Board to the Annual Shareholders' Meeting regarding the election of the auditor and decisions on corporate governance issues, as well as resolving on the approval of related party transactions in accordance with section 111b (1) AktG.

The Chairwoman of the Audit and Risk Committee regularly reports to the whole Supervisory Board on the activities of the Committee. In the event of significant occurrences and findings by the Audit and Risk Committee, she informs the Chairman of the Supervisory Board without delay.

The Audit and Risk Committee held six ordinary meetings and six extraordinary meetings during fiscal year 2024. The meetings of the Audit and Risk Committee were held as video conferences.

All four members of the Committee attended the first and second ordinary meetings.

Three of the four members attended the third ordinary meeting of the Audit and Risk Committee. Prof. Dr. Andreas Söffing was unable to attend this meeting.

All members of the Committee attended the fourth, fifth, and sixth ordinary meetings of the Audit and Risk Committee.

The six extraordinary meetings were also all held as video conferences.

All four members of the Committee participated in the first extraordinary meeting of the Audit and Risk Committee.

Three of the four members participated in the second extraordinary meeting of the Audit and Risk Committee. Prof. Dr. Söffing was unable to participate in this meeting.

All members of the Committee took part in the third and fourth extraordinary meetings of the Audit and Risk Committee.

Two of the three Committee members attended the fifth extraordinary meeting. Mr. Stefan Rasch was unable to attend this meeting.

All members of the Committee attended the sixth extraordinary meeting of the Audit and Risk Committee.

The Audit and Risk Committee also maintains a regular exchange with the auditor during the year; this exchange took place at a total of six meetings in the fiscal year 2024. In addition, the Chairwoman of the Audit and Risk Committee regularly discusses the progress of the audit with the auditor outside of meetings and reports back to the Committee.

Corporate Governance

In the fiscal year 2024, the Supervisory Board once again discussed in detail the standards of good corporate governance. The Management Board and Supervisory Board issued the Declaration of Conformity pursuant to section 161 AktG on December 17, 2024. The declaration is permanently available on the corporate website and in the Federal Gazette (Bundesanzeiger). Declarations of Conformity of previous years can also be viewed here. Further details on corporate governance are provided in the Declaration on Company Management for the fiscal year 2024, which is also available on the Company's website.

Discussion and examination of the Annual Financial Statements and Consolidated Financial Statements 2024

The Annual Shareholders' Meeting of United Internet AG on May 17, 2024 elected PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, based in Frankfurt am Main, as auditors for the fiscal year 2024.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft audited the accounting system, the Annual Financial Statements of United Internet AG, the Consolidated Financial Statements according to IFRS and the Combined Management Report for United Internet AG and the Group for the fiscal year 2024. In the course of the audit, the auditor focused in particular on the key audit matters. For the Consolidated Financial Statements, these included the impairment of goodwill and spectrum licenses, revenue recognition and for the Annual Financial Statements of United Internet AG, the impairment of financial assets. The Internal Control System and Risk Management System were also examined and analyzed as part of the audit of the Annual Financial Statements. The auditor did not detect any major weaknesses in the Internal Control System, Risk Management System, or accounting process. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft awarded an unqualified certificate in each case.

The Supervisory Board satisfied itself as to the independence of the auditor and received a written declaration to this effect. In addition, the Supervisory Board was informed about services rendered in the past fiscal year and the awarding of non-audit-related services.

The Audit and Risk Committee closely examined the Annual Financial Statements and Consolidated Financial Statements, the Combined Management Report for the Company and the Group, the Sustainability Report, including the Group's Non-financial Statement, as well as the Management Board's proposal for the allocation of unappropriated profit. Together with the audit reports, the audit process, the audit focus areas and methodology, as well as the audit results, the Committee discussed these documents in detail with the Management Board and the auditor on the basis of almost final drafts as well as the final versions.

The aforementioned Annual Financial Statement documents, the proposal for the allocation of unappropriated profit, and the Auditor's Report were presented to all members of the Supervisory Board in due time as almost final drafts and prior to the resolution also in their final versions. The auditor participated via video conference in the Supervisory Board's balance sheet meeting on March 25, 2025, where he reported on his audits and their main results, elaborated on the Auditor's Report, and answered the Supervisory Board's questions. Following a preliminary examination by the Audit and Risk Committee and its own inspection, the Supervisory Board came to the conclusion that the Annual Financial Statements, the Combined Management Report, the Consolidated Financial Statements and the Auditor's Report gave no cause for objections. Taking into account the findings of the auditor's audit of the annual and consolidated financial statements, the Supervisory Board has also come to the conclusion that the internal control system and the risk management system, particularly in relation to the accounting process, do not have any significant weaknesses. With a resolution on March 25, 2025, the Supervisory Board approved both the Annual Financial Statements of United Internet AG and the Consolidated Financial Statements according to IFRS for fiscal 2024, as prepared by the Management Board on March 25, 2025. The Annual Financial Statements are therefore adopted pursuant to section 172 AktG. The Supervisory Board supports the proposal of the Management Board concerning the allocation of the unappropriated profit for fiscal year 2024.

Audit of the Management Board's report on relations with affiliated companies

The Management Board presented its report on relations with affiliated companies (Dependent Company Report) for fiscal year 2024 to the Supervisory Board and also the Audit and Risk Committee in good time.

The report prepared by the Management Board about relations with affiliated companies was also audited by the auditor. The following certificate was awarded in this respect:

"On the basis of our statutory examination and evaluation, we can confirm that

1. the factual statements made in the report are accurate,
2. the consideration paid by the Company for the transactions mentioned in the report was not inappropriately high."

The external auditors submitted the Auditor's Report, including the Auditor's Opinion, to the Supervisory Board in good time. The Supervisory Board reviewed the Management Board's Dependent Company Report and the Auditor's Report. The Supervisory Board performed the final review at the balance sheet meeting held on March 25, 2025. The auditor attended this meeting and reported on his audit of the Dependent Company Report and the main audit results, explained the Auditor's Report, and answered questions from members of the Supervisory Board.

On the basis of its final examination, the Supervisory Board approves the Management Board's Dependent Company Report and the Auditor's Report and has no objections to the Management Board's declaration at the end of the Dependent Company Report.

Audit of the non-financial reporting

United Internet AG submitted a Non-financial Group Statement for fiscal year 2024 in accordance with section 315b HGB, which is integrated into the Sustainability Report of United Internet AG as a Separate Non-financial Group Report.

The Supervisory Board of United Internet AG already discussed the Sustainability Report during the course of the year. As part of its own final review, the Supervisory Board dealt in detail with the Non-financial Group Report in its entirety. The Supervisory Board scrutinized the contents of the Non-financial Group Report and discussed it at length with the Management Board, whose members were on hand to answer additional questions and provide further information. The Supervisory Board also commissioned PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft to perform a limited assurance engagement on the Non-financial Group Report. The Supervisory Board came to the conclusion that the Non-financial Group Report did not give rise to any objections.

The Supervisory Board thanks the Management Board and all employees for their outstanding commitment to the Company in fiscal year 2024.

Montabaur, March 25, 2025

For the Supervisory Board
Philipp von Bismarck

Members of the Supervisory Board

- Philipp von Bismarck, Königstein im Taunus
Self-employed lawyer and Managing Partner at Digital Transformation Capital Partners GmbH
- Dr. Manuel Cubero, Munich
Self-employed supervisory board/advisory board member
- Stefan Rasch, Grünwald
Senior Advisor at The Boston Consulting Group GmbH
- Prof. Dr. Yasmin Weiss, Gauting
Professor at the Technical University of Nuremberg
- Prof. Dr. Franca Ruhwedel, Essen
Professor at the Rhine-Waal University of Applied Sciences in Kamp Lintfort
- Prof. Dr. Andreas Söffing, Frankfurt
Tax advisor and partner at Flick Gocke Schaumburg (until July 4, 2024)