

Declaration of Conformity by United Internet AG with regard to the recommendations of the German Corporate Governance Code in accordance with Section 161 German Stock Corporation Act (AktG)

The Management Board and Supervisory Board of the United Internet AG declare that the United Internet AG has complied with the recommendations of the German Corporate Governance Code ("Code") in the version dated April 28, 2022, which became effective upon publication in the Federal Gazette on June 27, 2022, and on which its last Declaration of Conformity dated December 19, 2023 was based, with the stated exceptions detailed therein, and will continue to comply in the future with the recommendations of the Code with the following exceptions:

Formation of a nomination committee (Recommendation D.4)

The Supervisory Board does not form any other committees in addition to the Audit and Risk Committee but performs all other tasks as a whole. The Supervisory Board considers this to be appropriate, as efficient plenary discussions and an intensive exchange of opinions are possible even with a six-member Supervisory Board. Accordingly, the Supervisory Board sees no need to establish a Nomination Committee.

Management Board remuneration – Remuneration system (Recommendations G.1 to G.5 inclusive of the Code)

With the recommendation to the Annual General Meeting in May 2023, the remuneration system became the basis for service contracts with Management Board members. Existing service contracts already correspond to the remuneration system, with the exceptions set out below. The remuneration system developed considers the recommendations in G.1 up to and including G.5 of the Code without restrictions.

Management Board remuneration – Long-term variable remuneration (Recommendation G.10 of the Code)

According to G.10 of the Code, the variable remuneration components granted to members of the Management Board should be awarded primarily in the form of Company stock or on the basis thereof. Moreover, any such grants to members of the Management Board should be subject to a blackout period of four years. Share based remuneration is awarded in the form of the Stock Appreciation Rights (SARs) plan as a long-term remuneration program for the Management Board. The term of this plan totals six years. Within this period of six years, a Management Board member can exercise a portion (25%) of the SARs awarded at certain points in time – at the earliest, however, after two years. This means that a Management Board member can already obtain a part of the long-term variable remuneration after a period of two years. The total amount of SARs can only be fully exercised for the first time after a period of five years.

The Supervisory Board is of the opinion that this system of long-term remuneration has proven its value and sees no reason to postpone any further the possibility of obtaining remuneration earned under the plan. The Supervisory Board believes that by linking the plan to the share price of the United Internet AG and the Company's possibility to issue shares to satisfy entitlements from the plan, Management Board members already participate appropriately in the risks and opportunities of United Internet AG. Since the plan has been designed with a term of six years and the SARs awarded can only be exercised proportionately over this term and at the earliest after two years, the Supervisory Board is of the opinion that the plan is ideally suited to achieving the desired retention and incentive effect in the interest of United Internet AG and that no changes are required.

Management Board remuneration – Benefits upon Contract Termination (Recommendation G.13 Code)

According to G.13 of the Code, payments to a Management Board member in the event of premature termination of their Management Board activity shall not exceed twice the annual remuneration and shall not constitute remuneration for more than the remaining term of the service contract. If post-contractual non-compete clauses apply, such severance payments shall be taken into account in the calculation of any compensation payments. The current service contract of one Management Board member does not currently include an option to take this into account. This was included in the remuneration system and will be taken into account in future new service contracts to be concluded with Management Board members (and any related termination agreements).

Montabaur, 17 December 2024

On behalf of the Management Board

Ralph Dommermuth

On behalf of the Supervisory Board

Philipp von Bismarck

*This document is a convenience translation of the German original.
In case of discrepancies between the German and the English version, the German version shall prevail.*