

# DECLARATION ON COMPANY MANAGEMENT

## Principles of corporate governance

As a German public company listed on the stock exchange, the management of United Internet AG is governed by the relevant statutory regulations and the recommendations and suggestions of the German Corporate Governance Code (the "Code").

The term Corporate Governance stands for responsible corporate management and control geared to sustainable value creation. Efficient cooperation between Management Board and Supervisory Board, respect for stockholder interests, openness and transparency of corporate communications are key aspects of good corporate governance.

The Management Board and Supervisory Board of United Internet AG regard it as their duty to secure the Company's continued existence and sustainable value creation through responsible corporate governance focused on the long term. Appropriate consideration is given to environmental and social objectives.

In this declaration on company management, the Management Board and Supervisory Board report on the Company's corporate governance (Corporate Governance Report) in addition to the statutory requirements in accordance with section 289f HGB for the parent company and section 315d HGB for the Group also in accordance with Principle 23 of the Code. The Corporate Governance Report is based on the Code in its current version dated April 18, 2022, which was published in the Federal Gazette on June 27, 2022.

## Management and corporate structure

In accordance with its legal status, United Internet AG operates a dual management and monitoring structure comprising two corporate bodies: the Management Board and the Supervisory Board. The third body is the Shareholders' Meeting. All three bodies are committed to serving the Company's interests.

## Management Board

### Working procedures of the Management Board

The Management Board is the body charged with managing the Group's operations. In the fiscal year 2024, it consisted of three persons (namely Mr. Ralph Dommermuth, Mr. Ralf Hartings, and Mr. Markus Huhn). Following the departure of Mr. Ralf Hartings as of the end of December 31, 2024 and the appointment of Mr. Carsten Theurer as of January 1, 2025, it continues to consist of three persons.

For initial appointments, a term of office of three years is considered. The Supervisory Board assesses on a case-by-case basis as to which term of office within the legally permissible term of appointment appears appropriate. Beyond this, Management Board members are appointed for no longer than five years. The Management Board conducts operations in accordance with its legal and statutory obligations, as well as the rules of procedure adopted by the Supervisory Board, and the corresponding recommendations of the Code – unless deviations are declared pursuant to section 161 AktG.

The Management Board is responsible for preparing the Interim and Annual Financial Statements as well as for appointing key managers within the Company. In addition, it systematically defines the risks and opportunities for the Company associated with social and environmental factors, as well as the environmental and social impact of the Company's activities, and subsequently assesses these. In addition to long-term economic objectives, the corporate strategy also takes appropriate account of environmental and social objectives. Corporate planning includes both the corresponding financial and sustainability-related targets. The corporate culture of the United Internet Group is characterized by the traditional values of responsibility, the will to succeed, agility, solidity, fairness, and openness, which form the foundation for sustainable corporate success. To ensure exemplary corporate action and behavior, the Management Board has developed ethical guidelines which are set out in a Code of Conduct. The Code of Conduct contains the main principles of responsible corporate behavior and makes specific recommendations. In addition, the United Internet Group pays particular attention to compliance with human rights and environmental due diligence in its own business and for our supply chains, which is reported on annually. Further information on the assumption of responsibility and our commitment to sustainability can be found on the Company's website at [www.united-internet.de](http://www.united-internet.de) under "Company" in the sections "Responsibility" and "Sustainability".

Decisions of fundamental importance require the approval of the Supervisory Board. The Management Board reports to the Supervisory Board in accordance with the statutory provisions of section 90 AktG and provides the Chairman of the Supervisory Board at least once a month with an oral overview – and at the request of the Chairman of the Supervisory Board also in writing – of the current status of relevant reporting items pursuant to section 90a AktG. The Chairman of the Supervisory Board is thus informed without delay by the Chairman of the Management Board, or the Chief Financial Officer, about important events that are essential for assessing the Company's situation and development, as well as for the management of the Company. Important items also include any substantial deviation from the budget or other forecasts of the Company. The Chairman of the Management Board, or Chief Financial Officer, shall also inform the Chairman of the Supervisory Board, in advance where possible otherwise immediately thereafter, about all ad hoc announcements of the Company pursuant to Art. 17 MAR.

There is an age limit of 70 for members of the Management Board. This requirement is currently complied with in full.

The Management Board conducts the Company's business with joint responsibility and according to common objectives, plans, and policies. Irrespective of the joint responsibility of the Management Board, each member bears responsibility for his assigned division, but is required to subordinate the interests of his assigned division to the overall good of the Company.

The full Management Board regulates the division of responsibilities in a business distribution plan.

The Management Board members inform each other about important events within their divisions. Matters of greater importance which are not approved in the budget must be discussed and decided by at least two Management Board members, whereby one of the two Management Board members must be responsible for the Finance division.

Irrespective of their areas of responsibility, all Management Board members constantly monitor those events and data which are crucial for the Company's business development so they are always able to help avert potential disadvantages, or implement desirable improvements and expedient changes by drawing them to the attention of the full Management Board.

The full Management Board resolves on all matters of particular importance and scope for the Company or its subsidiaries and investment companies.

Resolutions are adopted by the full Management Board with a simple majority. Should the vote result in a tie, the Chairman of the Management Board has a casting vote. The resolutions of the Management Board are recorded in the minutes.

The full Management Board meets regularly once a month and otherwise as required.

Each Management Board member immediately discloses any conflict of interest to the Chairman of the Supervisory Board and the Chairman of the Management Board and informs the other Management Board members about it where necessary.

During the reporting period, the members of the Management Board did not and do not currently hold any supervisory board mandates in other listed companies outside the Group or comparable functions and thus also do not chair the supervisory boards of such companies.

## Composition of the Management Board

The Management Board of United Internet AG comprised the following members in the fiscal year 2024:

### Management Board members on December 31, 2024

- Ralph Dommermuth, Company founder and Chief Executive Officer  
(with the Company since 1988)
- Ralf Hartings, Chief Financial Officer  
(Management Board member from April 1, 2023 to December 31, 2024; with the United Internet Group since 2021)
- Markus Huhn, Management Board member responsible for Shared Services / HR  
(Management Board member since April 1, 2023; with the United Internet Group since 1994)

### Change in the Management Board

- Ralf Hartings, Chief Financial Officer  
(Management Board member from April 1, 2023 to December 31, 2024)
- Carsten Theurer, Chief Financial Officer  
(Management Board member since January 1, 2025; with the United Internet Group since 2025)

## Supervisory Board

### Working procedures of the Supervisory Board

In the fiscal year 2024, the Supervisory Board elected by the Annual Shareholders' Meeting consisted of six members until July 4, 2024. Since Prof. Dr. Andreas Söffing stepped down from the Supervisory Board on July 4, 2024, it has comprised five members (namely, Mr. Philipp von Bismarck, Dr. Manuel Cubero del Castillo-Olivares, Mr. Stefan Rasch, Prof. Dr. Yasmin Mei-Yee Weiss, and Prof. Dr. Franca Ruhwedel). The members of the Supervisory Board are generally elected for a period of five years.

In accordance with German law, the Company's articles, its rules of procedure, and the corresponding recommendations of the Code – unless deviations are declared pursuant to section 161 AktG – the Supervisory Board is in regular contact with the Management Board and monitors and advises it with regard to the management of business, and the Company's risk and opportunity management system. This mainly comprises topics sustainability, compliance and information security.

The Supervisory Board meets at regular intervals to discuss with the Management Board all matters of relevance to the Company regarding strategy and its implementation, as well as planning, the development of business, the risk position, risk management, and compliance. Together with the Management Board, it discusses the quarterly statements and half-year reports before publication and approves the annual budgets. These includes detailed sales, cost and earnings budgets as well as liquidity and annual investment budgets. The Supervisory Board examines the Annual Financial Statements of the parent company and the Group and adopts them if it has no reservations. In doing so, it also takes the reports of the Company's external auditors into account.

The Supervisory Board's responsibilities also include appointing members of the Management Board, as well as determining and regularly monitoring their remuneration in compliance with the latest legal regulations and recommendations of the Code – unless deviations are declared pursuant to section 161 AktG.

When appointing members of the Management Board, the Supervisory Board strives to achieve the best possible, diverse and mutually complementary composition for the Company and pays attention to long-term succession planning. Experience and industry knowledge as well as professional and personal qualifications play a particularly important role.

As part of its long-term succession planning, the Supervisory Board, with the involvement of the Management Board, regularly discusses highly skilled executives who could be considered as potential candidates for Management Board positions.

The Supervisory Board conducts regular tests to assess the efficiency of the Supervisory Board as a whole, as well as the efficiency of the Supervisory Board's Audit and Risk Committee. In accordance with Recommendation D.12 of the Code, the Supervisory Board and its committee assess how effectively they each perform their duties as a body. For this purpose, a self-assessment by means of questionnaires is conducted approximately every two years.

At its meeting on November 11, 2024, the Audit and Risk Committee of United Internet AG conducted a self-assessment for the fiscal year 2024 in the presence of all Committee members and the Chairwoman of the Committee. The self-assessment was carried out in detail at this meeting on the basis of a comprehensive catalog of questions, which included in particular an assessment of the areas "composition of the committee", "provision of information to the committee", "committee meetings", "activities of the committee chairperson" and "monitoring of financial reporting, sustainability reporting and corporate control systems".

After completing the self-assessment, the Audit and Risk Committee came to the conclusion that professional cooperation within the committee, as well as the trusting and cooperative relationship with the auditor, the Management Board and the company departments continues to be upheld.

The last self-assessment of the Supervisory Board was conducted and evaluated in the fourth quarter of 2022. The self-assessment was carried out on the basis of a comprehensive catalog of questions, focusing in particular on expectations, time commitment, composition of the Supervisory Board, independence of the Supervisory Board and how it deals with conflicts of interest, Management Board and Supervisory Board remuneration, and accounting matters.

The results of the self-assessments confirm that there is a good and open exchange within the bodies, as well as a trusting and cooperative working relationship with the auditor, the Management Board and the Company's departments. This professional cooperation is reflected, for example, in the receipt of well-prepared documents/information, which are always provided appropriately and on time. Specific suggestions are addressed and implemented during the year as part of the work of the Supervisory Board and Audit and Risk Committee.

Following a thorough evaluation, it can therefore be assumed that the activities of the Supervisory Board and its Audit and Risk Committee are performed efficiently.

The members of the Supervisory Board complete the training and further education measures required for their tasks on their own, but receive appropriate support in this context from the Company. The measures conducted are detailed in the Report of the Supervisory Board.

The Supervisory Board is convened at least twice every half of a calendar year. Supervisory Board meetings are convened in writing by its Chairman at least 14 days in advance. Further and more detailed information on the exact number of meetings and the topics discussed at these meetings can be found in the Report of the Supervisory Board to the Annual Shareholders' Meeting of the Company.

When Supervisory Board meetings are convened, the Supervisory Board members are informed of the agenda items. If an agenda item has not been properly announced, a resolution concerning it may only be adopted if no Supervisory Board member objects prior to the vote.

Resolutions of the Supervisory Board are generally adopted at meetings held with physical attendance. However, it is permissible for meetings of the Supervisory Board to be held in the form of a video or telephone conference call or for individual members of the Supervisory Board to be connected by video or telephone call and, in such cases, for resolutions to be adopted or votes to be cast by video or telephone conference call. Meetings are chaired by the Chairman of the Supervisory Board. If so arranged by the Chairman, resolutions may also be adopted outside of meetings by other means, for example by phone or e-mail, if no member objects to this procedure.

The Supervisory Board has a quorum if all members have been officially invited and at least three members participate in the resolution. A member shall also be deemed to participate in a resolution if he abstains from voting.

Unless the law prescribes otherwise, resolutions of the Supervisory Board are adopted with a simple majority.

Minutes are kept of the Supervisory Board's discussions and resolutions.

The Chairman of the Supervisory Board is authorized to submit on behalf of the Supervisory Board the declarations of intent required for the implementation of the Supervisory Board's resolutions.

The Audit and Risk Committee assists the Supervisory Board in its monitoring of accounting practices 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 auditing system. Moreover, it supports the Supervisory Board in monitoring the auditing of the 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 non-

financial statement and the non-financial Group statement (or a Sustainability Report which replaces these), and the Management Board's proposal for the allocation of unappropriated profit. It discusses with the Management Board and the auditors the audit reports, the audit process, the audit focus areas and methodology, as well as the audit results, also with regard to the internal control system relating to the accounting process, and makes recommendations to the Supervisory Board. It regularly assesses the quality of the audit. Prior to their publication, it discusses the quarterly statements and the half-year financial report with the Management Board.

The Audit and Risk Committee prepares the negotiations and resolutions of the Supervisory Board for the election proposal of the auditor to the Annual Shareholders' Meeting and decisions on corporate governance issues, as well as resolving on the approval of related party transactions in accordance with section 111b (1) AktG. There were no such transactions requiring approval in the reporting period.

The Audit Committee discusses with the auditor the assessment of the audit risk, the audit strategy and audit planning, and the audit results. The Chairwoman of the Audit Committee regularly discusses current issues relating to the audit and its progress with the auditor, also in the presence of all members of the Audit and Risk Committee. The Audit Committee also consults regularly with the auditor without the presence of the Management Board. A total of six consultation meetings were held with the auditor in 2024. In addition, the auditor regularly attends the meetings of the Audit and Risk Committee.

The Chairwoman of the Audit Committee regularly reports to the Supervisory Board on the activities of the Audit and Risk Committee. In the event of significant occurrences and findings by the Audit and Risk Committee, the Chairman of the Supervisory Board is immediately informed.

## Targets for the composition of the Supervisory Board / status of implementation

The Company's Supervisory Board aims to achieve a composition of the Supervisory Board that enables qualified advice and supervision for the Company's Management Board.

In view of

- the size of the Supervisory Board,
- the business in which the Company operates,
- the size and structure of the Company,
- the scope of the Company's international activities, and
- its current shareholder structure,

the Company's Supervisory Board has adopted the targets presented below for its future composition. These take into account the statutory requirements both with regard to the requirements placed on individual Supervisory Board members and with regard to the composition of the entire Supervisory Board and – unless expressly stated otherwise – the recommendations of the Code. In particular, a skills profile has been prepared with regard to the overall body.

The Supervisory Board will take these targets into account when making proposals to the Annual Shareholders' Meeting regarding the election of Supervisory Board members and ensure that the respective candidates meet the requirements for fulfilling the skills profile for the overall body. In doing so, the specific situation of the Company must be taken into consideration.

## Requirements for individual members

The Company's Supervisory Board aims to ensure that each Supervisory Board member meets the following requirements:

### **General requirement profile**

Each member of the Supervisory Board should have the requisite knowledge and experience to enable them to carefully monitor and advise the Company's Management Board and to assess any risks for the Company's business. Moreover, the Supervisory Board will ensure that all its members have a personal profile that enables them to maintain the Company's public reputation.

### **Time availability**

All members of the Supervisory Board must have sufficient time to exercise their duties with due care throughout the entire period of office. In particular, the members of the Supervisory Board must observe the legal requirements and should follow the Code's recommendations regarding the permissible number of Supervisory Board mandates.

### **Conflicts of interest**

Supervisory Board members should not engage in any other activities likely to cause frequent conflicts of interest. These include board positions or consultancy work for key competitors, as well as personal relationships with them.

### **Age limit for Supervisory Board members**

As a rule, members of the Supervisory Board should not have reached the age of 70 at the time of their election or re-election.

## **Requirements regarding the composition of the Supervisory Board as a whole**

In addition to the individual requirements for Supervisory Board members, the Company's Supervisory Board also strives to reach the following targets for the composition of the Supervisory Board as a whole in line with recommendation C.1 of the Code.

### **Skills profile for the Supervisory Board as a whole**

The members of the Supervisory Board must collectively have the knowledge, skills, and professional experience necessary for them to carry out their tasks as required. The Supervisory Board strives to ensure that the Supervisory Board as a whole covers the widest possible range of knowledge and experience relevant to the Company, and in particular meets the following requirements:

- In-depth knowledge and experience of the telecommunications and internet sector;
- Expertise or experience from other sectors of the economy;
- Entrepreneurial or operational experience;
- At least one member with several years of experience working abroad or working for a company with international activities;
- At least one member with special knowledge and experience in the application of accounting principles and internal control processes;
- Expertise in sustainability issues of significance for the Company;
- At least one member with expertise in the field of accounting, whereby the expertise in the field of accounting must consist of special knowledge and experience in the use of accounting principles and internal control and risk management systems and must also apply to sustainability reporting;
- At least one additional member with expertise in the field of auditing, whereby the expertise in the field of auditing must consist of special knowledge and experience in the field of auditing and must also apply to the auditing of sustainability reporting;
- Knowledge and experience of strategy development and implementation;
- In-depth knowledge and experience of controlling and risk management;
- Knowledge and experience of HR planning and management;
- In-depth knowledge and experience in the field of governance and compliance;
- Expertise in the needs of capital market-oriented companies.

### **Diversity**

The Supervisory Board aims to ensure that the Supervisory Board is composed of a wide variety of members so that the Supervisory Board as a whole has sufficient diversity of opinion and knowledge. In



its nominations, the Supervisory Board will take into account the diversity concept established by the Company, which is presented in a separate section below.

### **Independence**

The Supervisory Board aims to ensure that – what it believes to be – an appropriate number of at least four of its five members are also independent within the meaning of the criteria set out in the recommendations of the Code.

The Supervisory Board once again addressed the above objectives for its composition during the reporting year. In particular, it discussed them with regard to the skills profile for the full Supervisory Board. It also adhered to them and further expanded them. The Supervisory Board strives to fulfill the skills profile it developed for the Supervisory Board as a whole.

## **Composition of the Supervisory Board/implementation status**

The Supervisory Board of United Internet AG comprised the following members in the fiscal year 2024:

### **Supervisory Board members as at December 31, 2024**

- Philipp von Bismarck,  
Chairman of the Supervisory Board since May 2021, member of the Audit and Risk Committee since May 2021  
(member of the Supervisory Board since July 2020)
- Dr. Manuel Cubero del Castillo-Olivares,  
Deputy Chairman of the Supervisory Board since May 2021  
(member of the Supervisory Board since May 2020)
- Stefan Rasch,  
Member of the Audit and Risk Committee since May 2021  
(member of the Supervisory Board since May 2021)
- Prof. Dr. Yasmin Mei-Yee Weiss  
(member of the Supervisory Board since July 2020)
- Prof. Dr. Franca Ruhwedel  
Member of the Audit and Risk Committee since May 2023;  
Chairwoman of the Audit and Risk Committee since January 2024  
(member of the Supervisory Board since May 2023)

### **Departed in the fiscal year 2024**

- Prof. Dr. Andreas Söffing (member of the Supervisory Board from May 2021 to July 2024)

## Skills profile of Supervisory Board members as of December 31, 2024:

		Philipp von Bismarck	Dr. Manuel Cubero del Castillo-Olivares	Stefan Rasch	Prof. Dr. Yasmin Mei-Yee Weiss	Prof. Dr. Franca Ruhwedel	
Length of	Member since	7/2020	5/2020	5/2021	7/2020	5/2023	
Age limit (70)	Year of birth	1975	1963	1962	1978	1973	
Personal suitability	Independence	✓	✓	✓	✓	✓	
	No overboarding	✓	✓	✓	✓	✓	
	Former Management Board member						
	No conflicts of interest	✓	✓	✓	✓	✓	
Diversity	Gender	Male	Male	Male	Female	Female	
	Nationality	German	Spanish	German	German	German	
Professional suitability	Telecommunications sector	✓	✓	✓			
	Media and / or IT sector		✓	✓		✓	
	Expertise / experience in other sectors	✓	✓	✓	✓	✓	
	Entrepreneurial or operational experience	✓	✓	✓	✓	✓	
	Use of accounting principles, internal control & risk management systems, incl. sustainability reporting	✓		✓		✓	
	Auditing of financial statements, incl. auditing of sustainability reporting	✓				✓	
	Expertise in sustainability issues of importance to the Company					✓	
	Strategy development and implementation	✓	✓	✓	✓		
	Controlling and risk management			✓		✓	
	HR planning and management		✓		✓		
	Governance and compliance	✓				✓	
	Expertise regarding the needs of capital market-oriented companies	✓				✓	
	International experience	Several years of work abroad or operational experience in an internationally active company (e.g., in the field of financial engineering, telecommunications, M&A)	✓	✓	✓	✓	✓

All members of the Supervisory Board's Audit and Risk Committee have extensive expertise in the areas listed in D.3 of the Code, as detailed below.

Prof. Dr. Franca Ruhwedel took over the chairmanship of the Supervisory Board's Audit and Risk Committee from Prof. Dr. Andreas Söffing on January 1, 2024. Given her qualifications as a business graduate and long-standing university lecturer with professorships in Accounting and Controlling at the FOM University of Applied Sciences in Essen and in Finance and Accounting at Rhine-Waal University of Applied Sciences in Kamp Lintfort, as well as her work as a member of the supervisory board and chairwoman of the audit committee at the listed company thyssenkrupp nucera AG & Co. KGaA, her many years as a member of the supervisory board and chair of the audit committee at National-Bank AG, as a former member of the supervisory board and chairwoman of the audit committee at VTG AG, as well as other supervisory board mandates, she has extensive expertise in the areas of accounting and auditing, including sustainability reporting and its audit. With regard to accounting, her expertise in these areas consists in particular of special knowledge and experience in the application of international and national accounting principles and internal control and risk management systems, and with regard to the audit of the Annual Financial Statements, she has special knowledge and experience in auditing. Furthermore, Prof. Dr. Ruhwedel has special knowledge and experience in sustainability issues and sustainability reporting, as well as their auditing, having dealt extensively with the content and auditing of non-financial statements since the introduction of Sections 289b and 315b HGB. Since becoming a member of the Supervisory Board and its Audit Committee, she has closely monitored the planning, preparation and creation of United Internet AG's Sustainability Report and its audit.

As a further member of the Audit and Risk Committee, Mr. Philipp von Bismarck has extensive expertise in the areas of accounting and auditing, including sustainability reporting and its audit, due to his qualifications and over 20 years of experience as a lawyer in renowned commercial law firms in Germany and abroad, as well as his intensive involvement in transactions in the field of digital infrastructure for more than a decade. With regard to accounting, his expertise in these areas consists in particular of special knowledge and experience in the application of accounting principles and internal control and risk management systems, as well as special knowledge and experience in the auditing of financial statements.

The third member of the Audit and Risk Committee, Mr. Stefan Rasch, has extensive expertise in the field of accounting, including sustainability reporting, due to his qualification as a business graduate with an additional Master of Business Administration degree from the University of Pittsburgh (USA), his many years as a management consultant at the renowned Boston Consulting Group GmbH, where he is a senior partner, his former position as financial manager at Procter & Gamble Deutschland GmbH, his position as chairman of the supervisory board of Fond of Group Holding GmbH, and his former supervisory board mandates at Tele Columbus AG, which was listed on the stock exchange at the time, and Hallhuber GmbH. His expertise in accounting consists in particular of special knowledge and experience in the application of international and national accounting principles and internal control and risk management systems.

In addition to taking these objectives into account and endeavoring to meet the skills profile for the entire body, the Supervisory Board's proposals for the election of Supervisory Board members shall continue to be oriented towards the welfare of the Company as a whole. In doing so, the specific situation of the Company is to be taken into consideration.

The current term of office for each of the Supervisory Board members ends on expiry of the Annual Shareholders' Meeting of the year 2025.

## Targets for the share of women on the Supervisory Board, Management Board, and in management positions / implementation status

As a listed company, United Internet AG is subject to the following obligations in particular of the German Stock Corporation Law (AktG):

- Setting of targets by the Supervisory Board for the share of women on the Supervisory Board of United Internet AG (section 111 (5) AktG).
- Setting of targets by the Supervisory Board for the share of women on the Management Board of United Internet AG (section 111 (5) AktG).
- Setting of targets by the Management Board for the share of women on the first and second management levels below the Management Board of United Internet AG (section 76 (4) AktG).

The following targets are to be set for a period of no more than five years.

After careful examination, the Supervisory Board and Management Board of United Internet AG adopted the following:

- The Supervisory Board set the deadline for the attainment of the current targets for the share of women on the Supervisory Board and Management Board as the expiry of the Annual Shareholders' Meeting in 2025 that decides on the discharge of the Supervisory Board for the fiscal year 2024.
- After a target of "0" had previously been set for the Supervisory Board, a target of 30% was set for the share of women. The Supervisory Board currently comprises two women and three men.
- A target of "0" was set for the Management Board. The Management Board was composed exclusively of (three) men in the fiscal year 2024. After extensive and careful consideration, the Supervisory Board decided, based on the Company's interest in a steady continuation of its successful work, to set an unchanged target for the Management Board (now comprising three members) of "0". At the same time, it was decided that in the event of a further increase in the size of the Management Board, the target for the proportion of women would be set at 25%.
- Irrespective of this, the selection shall always be made according to the individual skills profile of the potential board members, whereby the Supervisory Board shall endeavor to give preference to women in the case of equal qualifications.
- No target has been set for the share of women on the first and second management levels below the Management Board, as United Internet AG does not have any management levels below the Management Board due to its holding structure.
- With regard to the share of women on the Supervisory Board and Management Board, the Supervisory Board reserves the right to resolve again on the target should there be any indication of a new appointment.

The current targets for the Supervisory Board and Management Board are therefore met at present.

## Diversity concept

Diversity aspects are always taken into account in the composition of the Management Board and the Supervisory Board. The Company considers diversity to be not only desirable, but also crucial to the success of the Company. The Company therefore pursues an appreciative corporate culture in which individual diversity in terms of culture, nationality, gender, age group, educational or professional background, and religion is desired and equal opportunities – irrespective of age, disability, ethnic and cultural origin, gender, religion and ideology, or sexual identity – are promoted.

The Company aims to ensure that the Management Board and Supervisory Board are composed of many different types of people and that the bodies as a whole have a sufficiently wide variety of opinions and knowledge.

In particular, the following criteria should be taken into account:

- The members of the Management Board and Supervisory Board should complement each other within their respective committees with regard to their experience, education, and professional background in order to develop a good understanding of the current status and the longer term opportunities and risks associated with the Company's business activities.
- With regard to the gender quota, the Management Board and Supervisory Board have each set a target figure for the reference period until the end of the Annual Shareholders' Meeting in 2025, which will decide on the discharge of the Supervisory Board for the fiscal year 2024. The Supervisory Board currently consists of two women and three men and the Management Board comprises three men. In principle, both genders should be treated equally according to their qualifications.
- With the exception of the age limit of 70, as stipulated in B.5 and C.2 of the Code, no differentiation is made according to age for the members of the Management Board and Supervisory Board, and the sole differentiation should be according to the required knowledge and experience.
- In view of the current size of the Management Board and Supervisory Board, consisting of just three and five members respectively, no targets have been set with regard to geographical origin. In order to ensure international experience, the Supervisory Board already stipulates that at least one member of the Supervisory Board should have several years of experience abroad or have gained operational experience with an internationally active company.

Individual strengths – in other words, everything that makes individual employees unique and distinctive within the Company – made it possible for the Company to become what it is today. A workforce comprising a wide variety of personalities offers the best possible conditions for creativity and productivity – and thus also for employee satisfaction. The resulting potential for ideas and innovation strengthens the Company's competitiveness and increases its opportunities in future markets. With this in mind, the aim is not only to find the field of activity and the function for each employee in which their individual potential and talents are best utilized, but also to ensure diversity in the composition of the Management Board and Supervisory Board – in the Company's own interests – with regard to age, gender, and professional experience, for example.

The Supervisory Board has determined that the entirety of the relevant statutory and self-imposed provisions for its composition (targets for composition, skills profile, statutory target for the proportion of women, age limit, and the other provisions outlined above) should be regarded as a diversity concept within the meaning of section 289f (2) no. 6 HGB. The Company does not consider diversity targets for the Management Board or Supervisory Board that go beyond this with additional or more specific criteria to be appropriate. In view of the current size of the Management Board and Supervisory Board,

more or more specific diversity aspects would otherwise create considerable difficulties to fill the positions taking into account all diversity criteria.

The members of the Management Board and Supervisory Board believe that the diversity concept for the Management Board and Supervisory Board is currently fulfilled.

## Annual Shareholders' Meeting

The Annual Shareholders' Meeting is the body which formulates and expresses the interests of the shareholders of United Internet AG. At the ordinary Annual Shareholders' Meeting, the Annual Financial Statements of the parent company and Consolidated Financial Statements are presented to the shareholders. The shareholders decide on the allocation of the unappropriated profit and vote on resolutions concerning other statutory topics, such as releasing the Management Board members from their responsibility for the past fiscal year and appointing external auditors. Each share entitles the owner to one vote. All shareholders who register in time and are listed in the Share Register on the day of the Annual Shareholders' Meeting are entitled to attend. Shareholders may also exercise their rights at the Annual Shareholders' Meeting by means of a proxy vote. The Company provides a proxy who votes according to the shareholder's instructions, providing he receives the required order.

## Governance functions

At United Internet AG, governance functions are part of an integrated "GRC" organization which comprises the Corporate Governance, Corporate Risk Management & Internal Control Systems, and Corporate Compliance functions. The Group General Counsel, who reports directly to the Chief Financial Officer (CFO) of United Internet AG, is responsible for all GRC functions. The operational management of the Internal Control System is the responsibility of the Management Board member for Shared Service / HR under the leadership of the Head of Commercial and ICS Service, while the Head of Corporate Audit & ICS Governance within the CFO's area of responsibility is responsible for Internal Control System Governance.

## Internal Control System and Risk Management System

To secure the long-term corporate success of the United Internet Group, it is essential to effectively identify and analyze the risks involved in all business activities across the Group and to eliminate or limit them by means of suitable control measures. The Internal Control Management System and Risk Management System ensure that risks are handled responsibly. In particular, they are designed to identify, assess, manage, and monitor risks throughout the Group at an early stage. The systems are continuously refined and adapted to changing circumstances. The Supervisory Board is regularly informed by the Management Board about existing risks and how they are being dealt with, as well as about the effectiveness of the internal controls. The appropriateness and effectiveness of the Internal Control System and the Risk Management System were assessed by the Supervisory Board in its entirety.

The main features of the Internal Control System and the Risk Management System with regard to the accounting process of the Company and the Group are described in detail in the Combined Management Report for the Company and the Group in accordance with sections 289 (4) and 315 (4) HGB. The Management Board also reports there in detail on existing risks and their development.

## Compliance

The Management Board of United Internet AG has established a Group-wide risk-oriented Compliance Management System (UI-CMS) to ensure adherence to the legal and internal regulations. In addition to the Head of Corporate Compliance, the heart of this UI-CMS is a segment-based, decentralized Compliance Organization comprising segment compliance managers and corporate compliance managers.

At segment level, the segment compliance managers are responsible for the specific design of the a segment-based CMS. In certain business units, especially in significant subsidiaries of IONOS SE, the compliance organization is supported by local compliance managers and in certain departments, such as HR, by functional compliance managers.

The overarching objective of all compliance activities is to prevent compliance violations. This objective is achieved by taking appropriate measures in line with the United Internet Group's risk situation and in accordance with the three-level approach of "Prevent", "Detect", and "Respond". The main topics are policy management, whistleblower management, the prevention of corruption, compliance monitoring including sanction list screening, and the supply chain compliance management system.

The main elements of the UI-CMS are described in detail in United Internet AG's Sustainability Report.

## Financial disclosures / transparency

It is the declared aim of United Internet AG to inform institutional investors, private shareholders, financial analysts, employees, and the public simultaneously and with equal treatment about the Company's situation by means of regular, open, and up-to-date communication.

To this end, all important information, such as press releases, ad-hoc announcements, and other mandatory disclosures (e.g., directors' dealings and notifications of voting rights), as well as all financial reports, are published in accordance with statutory regulations. In addition, United Internet AG provides extensive information on its corporate website ([www.united-internet.de](http://www.united-internet.de)), where documents and information on Annual Shareholders' Meetings and other economically relevant facts can be found.

United Internet AG provides shareholders, analysts, and the press with four reports each fiscal year on the Company's business development and its financial and earnings position. The publication dates of these reports are stated in a binding financial calendar, which the Company posts on its website and regularly updates in accordance with legal obligations.

The Management Board also provides immediate information in the form of ad-hoc announcements about any events not known to the public which might significantly affect the share price.

As part of its investor relations activities, the Company's management team regularly meets with analysts and institutional investors. We also hold analyst conferences to announce our semi-annual and annual figures, which investors and analysts can also participate in via telephone.

## Accounting and auditing

The United Internet Group's accounts are drawn up according to the principles of the International Financial Reporting Standards (IFRS, as applicable in the EU) with consideration of section 315e HGB. However, the Annual Financial Statements of the parent company United Internet AG – relevant for all dividend and tax matters – are drawn up according to the rules of the German Commercial Code (HGB). The Annual Financial Statements and the Consolidated Financial Statements are audited by independent auditors. The respective auditing company is selected by the Annual Shareholders' Meeting. The Supervisory Board issues the auditing mandate, determines auditing focal points, approves the auditing fee, and examines the independence of the auditors.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has audited the Annual Financial Statements of United Internet AG and the Group since the fiscal year 2022. Mr. Erik Hönig and Mr. Christian David Simon are the auditing partners responsible for the fiscal year 2024.

## Remuneration of Management Board and Supervisory Board

Remuneration for members of the Management Board and Supervisory Board is presented in a detailed Remuneration Report for the fiscal year 2024 in accordance with section 162 AktG, together with the corresponding Auditor's Report, and is accessible to the public on the Company's website at [www.united-internet.de/en/investor-relations/publications/reports.html](http://www.united-internet.de/en/investor-relations/publications/reports.html). The Annex to this Remuneration Report contains a detailed description of the current remuneration system in accordance with section 87a (1) and (2) sentence 1 AktG as well as the most recent remuneration resolution adopted by the Annual Shareholders' Meeting in accordance with section 113 (3) AktG.

Information on Management Board and Supervisory Board remuneration can also be found in the Notes to the Consolidated Financial Statements for the fiscal year 2024 under note 42.

## Declaration of conformity with regard to the recommendations of the German Corporate Governance Code in accordance with section 161 German Stock Corporation Act (AktG)

On December 17, 2024, the Management Board and Supervisory Board of United Internet AG submitted their declaration of conformity (presented below) in accordance with section 161 AktG and immediately published it on the Company's website ([www.united-internet.de](http://www.united-internet.de)), as well as in the Federal Gazette ("Bundesanzeiger").

In accordance with section 161 German Stock Corporation Act (AktG), the Management Board and Supervisory Board of United Internet AG declare that:

The Management Board and Supervisory Board of United Internet AG declare that United Internet AG has complied with the recommendations of the German Corporate Governance Code ("Code") as last revised on April 28, 2022, which became effective upon publication in the Federal Gazette on June 27, 2022, and on which its last Declaration of Conformity issued on December 19, 2023 was based, with the



stated exceptions detailed therein, and will continue to comply 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.

**Remuneration system for members of the Management Board  
(Recommendations G.1 to G.5 inclusive of the Code)**

With the recommendation to the Annual Shareholders' Meeting in May 2023, the remuneration system became the basis for service agreements with Management Board members. Existing service agreements already correspond to the remuneration system, with the exceptions set out below. The elaborated remuneration system takes into account the recommendations in G.1 to G.5 inclusive without any 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 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 on contract termination  
(Recommendation G.13 of the Code)**

According to G.13 of the Code, any payments made to Management Board members due to early 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 employment 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 agreement of one Management Board member does not include an option to take this into account. This was included in the remuneration system and in future will be taken into account in new service agreements to be concluded with Management Board members (and any related termination agreements).

The Declaration is permanently available to the public on the Company's website at <https://www.united-internet.de/en/investor-relations/corporate-governance/declaration-of-conformity/2024.html>. All of the Company's Declarations of Conformity in accordance with section 161 AktG since 2008 are also publicly available there.

Montabaur, March 25, 2025

United Internet AG

For the Management Board  
Ralph Dommermuth

For the Supervisory Board  
Philipp von Bismarck