

Invitation to the  
2024 Annual  
Shareholders' Meeting

# 2024

We hereby invite the shareholders of our Company to the Annual Shareholders' Meeting of the Company, which will take place on

**Friday, May 17, 2024,  
11:00 am (CEST)  
at the "Alte Oper",  
Opernplatz 1,  
Mozartsaal,  
60313 Frankfurt/Main.**

# Overview containing the information pursuant to Section 125 of the German Stock Corporation Act (Aktiengesetz)

in conjunction with Table 3 of Implementing Regulation (EU) 2018/1212 (EU IR)

A. Specification of the message	
1.	<p><b>Unique identifier of the event:</b> the 2024 annual shareholders' meeting of United Internet AG (Formal specification pursuant to the EU IR: 35d8dfaf0498ee11b52d00505696f23c)</p>
2.	<p><b>Type of message:</b> convocation of the shareholders' meeting (Formal specification pursuant to the EU IR: NEWM)</p>
B. Specification of the issuer	
1.	<p><b>ISIN:</b> DE0005089031</p>
2.	<p><b>Name of issuer:</b> United Internet AG</p>
C. Specification of the meeting	
1.	<p><b>Date of the General Meeting:</b> May 17, 2024 (Formal specification pursuant to the EU IR: 20240517)</p>
2.	<p><b>Time of the General Meeting (commencement):</b> 11:00 (CEST) (Formal specification pursuant to the EU IR: 9:00 UTC)</p>
3.	<p><b>Type of General Meeting:</b> annual shareholders' meeting (Formal specification pursuant to the EU IR: GMET)</p>
4.	<p><b>Location of the General Meeting:</b> Alte Oper, Opernplatz 1, 60313 Frankfurt am Main, Germany (Formal specification pursuant to the EU IR: Alte Oper, Opernplatz 1, 60313 Frankfurt am Main, Germany)</p>
5.	<p><b>Technical record date:</b> May 10, 2024, 24:00 (CEST) To exercise the rights to participate and vote, in relation to the company, the shareholding recorded in the share register on the date of the shareholders' meeting is decisive. However, orders to change the share register received in the period from May 11 to 17, 2024, (both dates included in this period) will not be processed and considered with effect until after the shareholders' meeting on May 17, 2024 (a so-called registration stop). The technical record date for the purposes of exercising the rights to participate and vote in the shareholders' meeting is therefore May 10, 2024, 24:00 (CEST). (Formal specification pursuant to the EU IR: 20240510)</p>
6.	<p><b>Website to the General Meeting/URL:</b> <a href="https://www.united-internet.de/en/investor-relations/annual-general-meeting/2024.html">https://www.united-internet.de/en/investor-relations/annual-general-meeting/2024.html</a></p>

# Overview Agenda Items

- Item 1.** Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group (including the explanatory report on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code (HGB)) as of December 31, 2023, and the report of the Supervisory Board for fiscal year 2023, and the Management Board's proposal for the allocation of unappropriated profit for fiscal year 2023
- Item 2.** Resolution on the allocation of unappropriated profit for fiscal year 2023
- Item 3.** Resolution on the ratification of the Management Board members' actions
- Item 4.** Resolution on the ratification of the Supervisory Board members' actions
- Item 5.** Resolution on the appointment of the external auditors of the annual financial statements and the consolidated financial statements for fiscal year 2024 and, in the event of an audit review, the auditor for the interim financial reports of fiscal year 2024 and the first quarter of fiscal year 2025
- Item 6.** Resolution on the approval of the remuneration report for fiscal year 2023 prepared and audited in accordance with Section 162 AktG

**1. Presentation of the adopted annual financial statements, the approved consolidated financial statements, the combined management report for the Company and the Group (including the explanatory report on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code (HGB)) as of December 31, 2023, and the report of the Supervisory Board for fiscal year 2023, and the Management Board's proposal for the allocation of unappropriated profit for fiscal year 2023**

No resolution is planned for this agenda item as the Supervisory Board has already approved the annual financial statements, which the Management Board prepared, and the consolidated financial statements; the annual financial statements have therefore been adopted.

The above documents will be available on the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section from the day on which the Annual Shareholders' Meeting is convened and during the Annual Shareholders' Meeting. They will also be available for inspection at the Annual Shareholders' Meeting.

**2. Resolution on the allocation of unappropriated profit for fiscal year 2023**

The Management Board and the Supervisory Board recommend that fiscal year 2023's unappropriated profit in the amount of EUR 2,148,718,568.53 shown in the Company's adopted annual financial statements as at December 31, 2023, be allocated as follows:

Distribution of a dividend of EUR 0.50 per no-par-value share entitled to receive a dividend for the expired fiscal year 2023 (a total of 172,816,295 no-par-value shares entitled to receive a dividend)	EUR	86,408,147.50
Remaining amount to be carried forward	EUR	2,062,310,421.03

The proposal for the allocation of unappropriated profit takes into account the 19,183,705 treasury shares held by the Company at the time the Management Board prepared the annual financial statements and that are not entitled to receive a dividend pursuant to Section 71b of the German Stock Corporation Act (Aktiengesetz, "AktG"). The number of shares entitled to receive a dividend may change before the Annual Shareholders' Meeting. In such event, a correspondingly amended proposal for the allocation of unappropriated profit with an unchanged distribution of EUR 0.50 per no-par value share entitled to receive a dividend will be presented at the Annual Shareholders' Meeting.

Pursuant to Section 58 (4) Sentence 2 AktG, the dividend becomes due on the third business day following the Annual Shareholders' Meeting resolution, i.e., on May 23, 2024.

**3. Resolution on the ratification of the Management Board members' actions**

The Management Board and the Supervisory Board propose that the actions of those members of the Company's Management Board who were in office in fiscal year 2023 be ratified for that period. It is intended to have the Annual Shareholders' Meeting vote to ratify the actions of each individual member of the Management Board.

**4. Resolution on the ratification of the Supervisory Board members' actions**

The Management Board and the Supervisory Board propose that the actions of those members of the Company's Supervisory Board who were in office in fiscal year 2023 be ratified for that period.

**5. Resolution on the appointment of the external auditors of the annual financial statements and the consolidated financial statements for fiscal year 2024 and, in the event of an audit review, the auditor for the interim financial reports of fiscal year 2024 and the first quarter of fiscal year 2025**

The Supervisory Board – based on the recommendation expressed by its Audit Committee – proposes to the Shareholders’ Meeting that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, with registered office in Frankfurt am Main, be appointed as external auditors of the annual financial statements and the consolidated financial statements for fiscal year 2024 as well as for the audit reviews – insofar as such reviews are conducted – of the interim financial reports for fiscal year 2024 and for the first quarter of fiscal year 2025.

The Audit Committee declared that its recommendation is free from any undue influence by third parties and that no clause restricting its choice within the meaning of Article 16 (6) of the EU Audit Regulation has been imposed upon it.

**6. Resolution on the approval of the remuneration report for fiscal year 2023 prepared and audited in accordance with Section 162 AktG**

The Management Board and Supervisory Board have prepared in accordance with Section 162 AktG a report on the remuneration granted and owed to the members of the Management Board and the Supervisory Board in fiscal year 2023, which will be presented to the Shareholders’ Meeting for approval pursuant to Section 120a (4) AktG.

The remuneration report was audited in accordance with Section 162 (3) AktG by the external auditors as to whether the information to be included under Section 162 (1) and (2) AktG has been included. The external auditors’ report on the audit of the remuneration report has been attached to the remuneration report.

The Supervisory Board and the Management Board propose to approve the remuneration report for fiscal year 2023 prepared and audited in accordance with Section 162 AktG.

The remuneration report, including the external auditors’ report, is set out immediately below agenda item 6 under the heading “Information with regard to agenda item 6 on the remuneration report pursuant to Section 162 AktG” and can be inspected from the day on which the Annual Shareholders’ Meeting is convened via the Company’s website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section. The remuneration report will also be available there for inspection during the Annual Shareholders’ Meeting.

## Information with regard to agenda item 6 on the remuneration report pursuant to Section 162 AktG (agenda item 6)

### A. Remuneration report of United Internet AG pursuant to Section 162 AktG for fiscal year 2023<sup>(1)</sup>

#### Approval of the Remuneration Report 2022 by the Annual Shareholders' Meeting 2023

The Remuneration Report for the fiscal year 2022, prepared and audited in accordance with Section 162 of the German Stock Corporation Act ("Aktiengesetz" – AktG), was approved with a majority of 96.74% of votes cast at the Annual Shareholders' Meeting of May 17, 2023. In view of this high approval rate, the Management Board and Supervisory Board do not see any need to adjust the existing format of the Remuneration Report.

#### Remuneration of Management Board members in fiscal year 2023

In the fiscal year 2023, the Management Board comprised the following members:

##### Management Board members as at December 31, 2023

- Ralph Dommermuth, founder and Chief Executive Officer (CEO)  
(with the Company since 1988)
- Ralf Hartings, Chief Financial Officer (CFO)  
(Management Board member since April 1, 2023; with the United Internet Group since 2021)
- Markus Huhn, Management Board member responsible for Shared Services (UICS)  
(Management Board member since April 1, 2023; with the United Internet Group since 1994)

##### Departed in the fiscal year 2023

- Martin Mildner, Chief Financial Officer (CFO)  
(Management Board member from October 1, 2020 to March 31, 2023)

The remuneration system of United Internet AG approved by the Annual Shareholders' Meeting of May 17, 2023 forms the basis for concluding Management Board service agreements as of the date of the Annual Shareholders' Meeting 2023 (including such provisions in Management Board service agreements to apply as of this date). Subject to any contrary agreement, the existing service agreements of United Internet AG at this time ("old service agreements") with the Management Board members Ralph Dommermuth and Ralf Hartings are not affected by this change. The service agreement of Markus Huhn is with 1&1 Telecommunication SE, a subsidiary of the equally listed 1&1 AG, for whom Mr. Huhn serves as Chief Financial Officer (CFO). As such, Mr. Huhn's Management Board remuneration is handled by 1&1, i.e., he receives no remuneration from United Internet AG.

In accordance with the remuneration system of United Internet AG (as well as the largely comparable remuneration system of 1&1 AG), the Company's Management Board members generally receive total remuneration consisting of a fixed, non-performance-based basic or fixed salary, fringe benefits, and a variable, performance-based component. The variable element, in turn, consists of a short-term (STI) and a long-term (LTI) component.

One exception is the CEO, Mr. Ralph Dommermuth, who has waived his Management Board remuneration in consultation with the Supervisory Board since the fiscal year 2016.

(1) The page number references in the remuneration report refer to the separate document „Remuneration report for the FY 2023“.

The service agreement of Mr. Ralf Hartings already complies to a large extent with the structure of the remuneration system approved on May 17, 2023. Any deviations are explained in the respective sections. The same applies to the service agreement between Mr. Huhn and 1&1. Any deviations are explained in the respective sections.

The service agreement of Martin Mildner, who has since stepped down as a member of the Management Board, complied to a large extent with the remuneration system approved by the Annual Shareholders' Meeting of May 27, 2021, which applied as of the Annual Shareholders' Meeting 2021, even though Mr. Mildner's service agreement already existed before this time and was thus not covered by the remuneration system.

Remuneration of the Company's Management Board members promotes corporate strategy in several ways:

- In the case of the short-term incentive (STI), targets are agreed with the Management Board members which, on the one hand, ensure economic success by achieving certain key figures. On the other hand, individual targets are agreed, which may also include specific strategic targets. The inclusion of target criteria with environmental and social aspects is also intended to reward success with regard to societal issues.
- With its focus on the Company's share price and multi-year term, the long-term incentive (LTI) ensures that there is an incentive for sustainable economic success. In addition, the interests of the Company and its shareholders are linked to those of the Management Board over the long term. Each Management Board member thus participates in the sustainable success of the Company but must also shoulder negative economic developments together with the Company. This bonus/penalty system encourages Management Board members to adopt an entrepreneurial outlook with a long-term perspective in the interests of the Company.

### Target remuneration

The following framework applies for the proportion of individual remuneration components to target total remuneration, as determined by the remuneration system of United Internet AG:

Relative share of individual remuneration elements to total remuneration (calculated p.a.)		Absolute share of individual remuneration elements to total remuneration (calculated p.a.)
Fixed remuneration:	20% to 40%	EUR 400,000 to EUR 800,000
STI (target amount):	10% to 30%	EUR 200,000 to EUR 800,000
LTI (target amount p.a.):	40% to 70%	EUR 400,000 to EUR 2,250,000

The remuneration system states that when concluding new Management Board service agreements, it must also be ensured that the share of variable, performance-based remuneration (STI and LTI) together amount to at least 60% of target total remuneration.

In the case of payments made on the basis of the LTI program, the term of the LTI (generally 5 years) must be taken into account when calculating the relative share of individual remuneration components. When assessing the relative share, payments under such programs must therefore be spread evenly over the years in which the program runs.

## Remuneration components in detail

### Non-performance-based remuneration components

#### ■ Salary

Mr. Hartings receives a fixed salary, which is paid monthly in twelve equal installments. The fixed salary of Mr. Hartings amounts to EUR 500 thousand p.a.. In 2023, he received a prorated amount of EUR 375 thousand for the period April 1, 2023 to December 31, 2023.

Mr. Huhn receives a fixed salary from 1&1, which is paid monthly in twelve equal installments. The fixed salary amounts to EUR 550 thousand p.a.

Mr. Mildner received a fixed salary, which was paid monthly in twelve equal installments. The fixed salary of Mr. Mildner amounted to EUR 650 thousand p.a.. In 2023, he received a prorated amount of EUR 162.5 thousand for the period January 1, 2023 to March 31, 2023.

#### ■ Fringe benefits

The fringe benefits generally consist of a company car that is appropriate to the position with the possibility to use it for private purposes (alternatively a car allowance or a "BahnCard" rail pass), the non-cash benefit of which is taxable. The standard insurance policies of the United Internet Group for D&O and accident insurance cover for Management Board members are not disclosed as components of fringe benefits. The exact amount of these fringe benefits is presented in the table on page 14 of this Remuneration Report.

### Performance-based remuneration components

Performance-based variable remuneration components serve the purpose of promoting the short- and long-term development of the Company.

#### STI

As part of short-term incentives, targets are agreed with the Management Board members which, on the one hand, ensure economic success by achieving certain key figures (KPIs). On the other hand, individual targets are agreed, which may also include specific strategic targets. The inclusion of target criteria with environmental and social aspects is also intended to reward success with regard to societal issues.

The amount of short-term incentives depends on the achievement of specific targets fixed at the beginning of the fiscal year. A target figure (target amount) is set for short-term incentives, which is achieved if agreed targets are met in full on average (= 100%). The targets are set by the Supervisory Board at the beginning of each fiscal year. As a rule, a range of 90% to 120% is used for target achievement. If average target achievement is less than 90%, the entitlement to payment of the STI lapses completely. If average target achievement as a whole is more than 120%, this excess achievement is only taken into account up to 120% of the STI target (cap).

The target amount for short-term incentives of Mr. Hartings amounts to EUR 250 thousand p.a.. In 2023, the prorated target amount was EUR 187.5 thousand for the period April 1, 2023 to December 31, 2023. Moreover, as part of Mr. Hartings' initial appointment (onboarding as of April 1, 2023), the payment was guaranteed for a total of 12 months (from April 2023 to March 2024), as also provided for by the remuneration system (target achievement of 100%). For the period thereafter, the targets are set in accordance with the provisions of the current remuneration system.

The target amount for short-term incentives of Mr. Mildner was EUR 350 thousand p.a. For 2023, this resulted in a prorated target amount for short-term incentives of EUR 87.5 thousand for the period January 1, 2023 to March 31, 2023, for which a lump-sum target achievement of 100% was agreed as part of the departure arrangements.

The target amount of Mr. Huhn for short-term incentives at 1&1 amounted to EUR 200 thousand p. a in the fiscal year 2023.

The following STI targets were set by 1&1 for Mr. Huhn for the fiscal year 2023 and achieved as follows:

Respective share of STI / target amount	STI targets	Target achievement for each category / amount paid out
25% = EUR 50k	<b>Financial target I:</b> increase the Group's service revenues to EUR 3,230 million	100.4% = EUR 50.2k
25% = EUR 50k	<b>Financial target II:</b> Group EBITDA of EUR 655 million	99.8 % = EUR 49.9k
10% = EUR 20k	<b>Operating / strategic target I:</b> net contract growth of 500,000 contracts	96.0 % = EUR 19.2k
20% = EUR 40k	<b>Operating / strategic target II:</b> customer value	102.0 % = EUR 40.8k
10% = EUR 20k	<b>ESG target:</b> development of a sustainability strategy for 1&1	100.0 % = EUR 20.0k
10% = EUR 20k	<b>Personal target:</b> development of a HR strategy	100.0 % = EUR 20.0k
100% = EUR 200k	<b>Target/payout amount</b>	100.1 % = EUR 200.2k

In the fiscal year 2023, 1&1 paid out a total STI of EUR 200.2 thousand to Mr. Huhn.

## LTI

United Internet's remuneration component providing long-term incentives (LTI) is a participation program based on virtual stock options (Stock Appreciation Rights - "SARs"). An SAR corresponds to a virtual subscription right for one share of the Company, i.e., it does not represent a (genuine) option to acquire shares of the Company. However, the Company retains the right to fulfill its commitment to pay the SAR in cash, alternatively and at its own discretion, by also transferring shares from its stock of treasury shares to the beneficiary at the exercise price. The exercise hurdle is 120% of the exercise price. Payment of value growth is capped at 100% of the calculated share price when the virtual options were granted.

Option rights can be exercised as follows: up to 25% of the option right may be exercised at the earliest 24 months after the date of issue of the option; up to 50% at the earliest 36 months after the date of issue of the option; a total of up to 75% may be exercised at the earliest 48 months after the date of issue of the option; and the full amount may be exercised at the earliest 60 months after the date of issue of the option. The SAR exercise period ends no later than after 6 years.

The number of SARs awarded to a Management Board member for the five-year period is based on the total remuneration intended for the Management Board member, assuming that the internal forecasts for the development of the share price are met. Taking into account the requirements of the remuneration system, in particular maximum remuneration, it is also possible to conclude a further SAR agreement during the term of an SAR agreement.

With regard to Management Board members who, prior to their appointment as a member of the Company's Management Board, were employed by a company affiliated with the Company within the meaning of Sections 15 et seqq. AktG and who already participate in an SAR program or another plan granting long-term remuneration, the service times rendered for the affiliated company may be taken into account in full or in part when calculating the time limits under the SAR program.

As Mr. Hartings was already employed by a company affiliated with the Company within the meaning of Sections 15 et seqq. AktG, specifically 1&1 Mail & Media Applications SE, prior to his appointment as a member of the Company's Management Board of United Internet AG and already participated in a comparable plan granting long-term remuneration, the service times rendered for the affiliated company were taken into account when calculating the time limits under the SAR program of United Internet AG, meaning that Mr. Hartings can already exercise part of his options (on reaching the exercise hurdle) in the fiscal year 2024.

In the fiscal year 2023, Ralf Hartings received a total of 300,000 SARs from the 2023/2029 SAR tranche. The issuance or exercise price was EUR 16.91 per option. The exercise hurdle amounts correspondingly to EUR 20.29 per SAR.

<b>SARs Ralf Hartings</b>	<b>Number of SARs as at Jan. 1 of the respective year</b>	<b>Issued in respective year</b>	<b>Exercised in respective year</b>	<b>Expired in respective year</b>	<b>Number of SARs as at Dec. 1 of the respective year</b>
<b>2023</b>	0	300,000	0	0	300,000

Since the fiscal year 2020, Mr. Markus Huhn has continued to hold 360,000 SARs of 1&1 AG from the 2020 SAR tranche. The issuance or exercise price was EUR 19.07 per option. The exercise hurdle amounts correspondingly to EUR 22.88 per SAR. The SAR regulations of 1&1 are largely the same as those of United Internet, but are based on the share price of 1&1 AG.

In the fiscal year 2023, Mr. Huhn was granted 1,037,000 new SARs of 1&1 AG from the 2023 SAR tranche. The issuance or exercise price was EUR 10.14 per option. The exercise hurdle amounts correspondingly to EUR 12.17 per SAR. Any payments from the 2020 SAR tranche are to be offset against the 2023 SAR tranche.

In the reporting period, no options were granted and no SARs expired.

SARs Markus Huhn from 1&1 AG	Number of SARs as at Jan. 1 of the respective year	Issued in respective year	Exercised in respective year	Expired in respective year	Number of SARs as at Dec. 1 of the respective year
2023 (2023 tranche)	0	1,037,000	0	0	1,037,000
2023 (2020 tranche)	360,000	0	0	0	360,000

Mr. Martin Mildner received a total of 350,000 SARs from the 2020 SAR tranche in the fiscal year 2020. The issuance or exercise price was EUR 30.00 per SAR. The exercise hurdle amounts correspondingly to EUR 36.00 per SAR. In addition to this, no new SARs were granted to Mr. Mildner.

In the fiscal year 2023, Mr. Mildner was not able to exercise any SARs from the 2020 SAR tranche. On Mr. Mildner's departure from the Management Board of United Internet AG, 175,000 SARs (=50% of 350,000) expired. The remaining 175,000 SARs can still be exercised until the period including the exercise window after the Annual Shareholders' Meeting 2024, insofar as the plan's exercise hurdle is reached. For further information on this topic, please refer to the section "Remuneration-related legal transactions and severance pay" on page 12.

SARs Martin Mildner	Number of SARs as at Jan. 1 of the respective year	Issued in respective year	Exercised in respective year	Expired in respective year	Number of SARs as at Dec. 1 of the respective year
2023	350,000	0	0	175,000	175,000
2022	350,000	0	0	0	350,000
2021	350,000	0	0	0	350,000

### Relative/absolute share of target remuneration of the individual remuneration elements

#### Ralf Hartings

The individual remuneration components (fixed remuneration, STI, and LTI) of Mr. Hartings correspond (calculated p.a.) to the proportions of individual total remuneration set out in the remuneration system (target amount p.a.). Moreover, the contractually agreed share of variable, performance-based remuneration (STI and LTI) as a percentage of target total remuneration of 75.3% easily exceeds "at least 60%" of the contractually agreed target total compensation as stipulated in the remuneration system.

In the case of payments made on the basis of an LTI program, the term of the LTI must be taken into account when calculating the relative share of individual remuneration components. When assessing the relative share, payments under such programs must therefore be spread evenly over the years in which the program runs.

Relative / absolute share of individual remuneration components to total remuneration (calculated p. a.) acc. to the remuneration system of United Internet AG		Relative / absolute share of individual remuneration components to total remuneration (calculated p. a.) in the respective fiscal year for Mr. Hartings <sup>(2)</sup>
<b>Fixed remuneration:</b>	20% to 40% / EUR 400,000 to 800,000	2023: EUR 500,000 = 24.8% of total remuneration 2022: -
<b>STI (target amount)</b>	10% to 30% / EUR 200,000 to 800,000	2023: EUR 250,000 = 12.4% of total remuneration 2022: -
<b>LTI<sup>(1)</sup> (target amount p.a.)</b>	40% to 70% / EUR 400,000 to 2,250,000	2023: EUR 1,268,000 = 62.8% of total remuneration 2022: -
<b>Total remuneration (target amount p.a.)</b>		2023: EUR 2,018,000 2022: -

(1) Calculated with a term of 4 years.

(2) The actual remuneration granted in the respective reporting years is presented in the table on page 14 of this Remuneration Report.

### Martin Mildner

The individual remuneration components (fixed remuneration, STI, and LTI) of Mr. Mildner correspond (calculated p.a.) to the proportions of individual total remuneration set out in the remuneration system (target amount p.a.). Moreover, the contractually agreed share of variable, performance-based remuneration (STI and LTI) as a percentage of target total remuneration of 76.4% exceeds "at least 60%" of the contractually agreed target total compensation as stipulated in the remuneration system.

In the case of payments made on the basis of an LTI program, the term of the LTI must be taken into account when calculating the relative share of individual remuneration components. When assessing the relative share, payments under such programs must therefore be spread evenly over the years in which the program runs.

The target remuneration of Mr. Mildner for the fiscal year 2023 is presented below, irrespective of his departure.

Relative / absolute share of individual remuneration components to total remuneration (calculated p. a.) acc. to the remuneration system of United Internet AG		Relative / absolute share of individual remuneration components to total remuneration (calculated p. a.) in the respective fiscal year for Mr. Mildner <sup>(2)</sup>
<b>Fixed remuneration:</b>	20% to 40% / EUR 400,000 to 800,000	2023: 650,000 EUR = 23.6% of total remuneration 2022: 650,000 EUR = 23.6% of total remuneration
<b>STI (target amount)</b>	10% to 30% / EUR 200,000 to 800,000	2023: 350,000 EUR = 12.7% of total remuneration 2022: 350,000 EUR = 12.7% of total remuneration
<b>LTI<sup>(1)</sup> (target amount p.a.)</b>	40% to 70% / EUR 400,000 to 2,250,000	2023: 1,750,000 EUR = 63.6% of total remuneration 2022: 1,750,000 EUR = 63.6% of total remuneration
<b>Total remuneration (target amount p.a.)</b>		2023: 2,750,000 EUR 2022: 2,750,000 EUR

(1) Calculated with a term of 3 years.

(2) The actual remuneration granted in the respective reporting years is presented in the table on page 14 of this Remuneration Report.

## Markus Huhn

And the percentages of the individual remuneration components (fixed remuneration, STI, and LTI) of Mr. Huhn at 1&1 are also the same (calculated p.a.) as the respective target amounts defined in the remuneration system of United Internet AG for fixed remuneration, STI, and LTI, but do not quite correspond to the percentages of individual total remuneration (target amount p.a.). The service agreement of Mr. Huhn with 1&1 is an "old service agreement". However, the share of contractually agreed variable, performance-based remuneration (STI and LTI) as a percentage of target total remuneration exceeds "at least 60%" of the contractually agreed target total compensation as stipulated in the remuneration system.

## Other

There are no **company-funded retirement benefits** for members of the Management Board, nor are there any **other remuneration components**. Management Board members do not receive compensation for **seats on supervisory boards of subsidiaries**. Also, no Management Board member was promised or granted **benefits by a third party** with regard to their activities as a Management Board member during the fiscal year. **No advances or loans** were granted to members of the Management Board. To clarify once more, Mr. Huhn receives his remuneration from 1&1 Telecommunication SE, a subsidiary of the equally listed company 1&1 AG, and Group compensation of EUR 51 thousand was paid to 1&1 for his services as Management Board member of United Internet AG from April 1, 2023 to December 31, 2023.

### Clawback clause

According to the remuneration system, "new service agreements" should also contain a so-called clawback clause under which short-term incentives granted to the Management Board member can be reclaimed in full or in part if it transpires that the necessary conditions for receiving such remuneration were not actually met (e.g., manipulated or incorrectly calculated key figures). Corresponding provisions are to be included in the agreements on long-term incentives. If the Management Board member has breached an obligation in their service and/or employment agreement and is liable to pay compensation to the Company, the Supervisory Board of the Company may, at its own discretion, refuse to fulfill remuneration claims in full or in part or reclaim payments already received by the Management Board member. Claims for damages and enrichment remain unaffected by this provision.

The service agreement of Mr. Hartings contains a clawback clause. Due to his waiving of any Management Board remuneration, there is no need to include a clawback clause for Mr. Dommermuth. The existing "old service agreement" of Mr. Huhn with 1&1 does not include a clawback clause. Likewise, there was no clawback clause in the service agreement of Mr. Mildner. His service agreement originated from the time before the first remuneration system.

The Management Board and Supervisory Board are currently not aware of any reasons for United Internet AG to reclaim or reduce variable remuneration in the fiscal year 2023.

### Remuneration-related legal transactions and severance pay

The remuneration system stipulates that the term of the service agreements for Management Board members be linked to their term of office. If the appointment of a Management Board member is revoked, the service agreement also ends. If the revocation is not based on good cause within the meaning of section 626 of the German Civil Code (BGB), the service agreement shall not end until a period of 12 months elapses (or, if earlier, the original term of office elapses). The remuneration system also stipulates that claims for severance payments are not to be granted to Management Board members in the event of departure and that the Company must observe the requirements of the German Corporate Governance Code (the "Code") for payments in the event of premature termination of service. Accordingly, payments made to a Management Board member on premature termination of their Management Board activity may not exceed the value of two years' remuneration (severance cap) and may not constitute compensation for more than the remaining term of the service agreement. This is provided for in the service agreements of Mr. Dommermuth and Mr. Hartings. The "old service agreement" of Mr. Huhn with 1&1 does not contain such a provision.

In the event of a post-contractual non-competition clause, the remuneration system stipulates that any severance payment is to be offset against the waiting allowance.

There were no changes to these provisions in the fiscal year 2023.

In the fiscal year 2023, Mr. Mildner received a special payment of EUR 375 thousand, payable in two equal instalments, as part of the settlement of his employment relationship with the Company. This payment was made for the special challenges he faced in the period up to the termination of his employment relationship, in particular for overseeing the IPO of IONOS Group SE. In addition, he received a payment of EUR 375 thousand in connection with the amendment to his long-term remuneration agreement. Both payments are to be offset against a possible payout amount resulting from the exercise of SARs that have not yet expired. Moreover, as compensation for the premature termination of his Management Board service agreement, Mr. Mildner received a severance payment of EUR 83.3 thousand gross for each month that his Management Board service agreement was prematurely terminated, i.e., a total of EUR 500 thousand.

### Post-contractual non-competition clauses

The remuneration system stipulates that Management Board service agreements should contain a post-contractual non-competition clause with a term of up to one year. Unless the non-competition clause is waived by the Supervisory Board, the Management Board member is entitled to a waiting allowance of 75% to 100% of the last fixed compensation granted. According to the new remuneration system, the Management Board member must offset in full any income from a new activity against the waiting allowance.

The service agreements of Mr. Dommermuth and Mr. Hartings both provide for a post-contractual non-competition clause with a waiting allowance, against which other income from new employment is to be offset. In the case of Mr. Hartings, however, this only applies in the event that the appointment is extended by a further 24 months after the first twelve months of his appointment have expired. There is also a post-contractual non-competition clause with a waiting allowance in Mr. Huhn's service agreement with 1&1.

In the fiscal year 2022, Mr. Mildner and the Supervisory Board mutually agreed that the post-contractual non-competition clause and the corresponding obligation to pay a waiting allowance were to be revoked.

### Change-of-control provisions

The remuneration system stipulates that no commitments for benefits in the event of premature termination of a Management Board member's service agreement due to a change of control are to be agreed.

There were no changes to these provisions in the fiscal year 2023.

### Maximum remuneration

The remuneration system of United Internet AG states that the maximum remuneration that an ordinary Management Board member can receive, calculated on the basis of all remuneration components, i.e., basic salary, STI, LTI (remuneration from SAR program/term in years) and fringe benefits, may not exceed EUR 3.50 million gross p.a. (maximum remuneration).

The maximum remuneration for the Chairman of the Management Board (CEO) may be up to twice maximum remuneration for an ordinary Management Board member.

Maximum remuneration is not the target total remuneration of a Management Board member which the Supervisory Board deems appropriate, but merely an absolute upper limit which may not be exceeded under any circumstances. If maximum remuneration is exceeded as a result of the payment of the LTI, the LTI entitlement for the respective year in excess of maximum remuneration is forfeited. However, in the case of payments made on the basis of the LTI, the term of the LTI must be taken into account when calculating maximum remuneration. When assessing whether maximum remuneration has been reached in a particular year, payments under the program must therefore be spread evenly over the years in which the program runs.

In order to ensure the maximum remuneration amount, both STI and LTI have an upper limit (cap).

No maximum remuneration is/was set for the existing service agreements of Mr. Hartings and Mr. Mildner, but there are/were caps for both the STI and LTI. The maximum remuneration level (remuneration granted) was not reached in the fiscal year 2023 and the remuneration components of the "old service agreements" were also agreed in such a way that in future fiscal years in which the "old service agreements" still apply, neither one of the upper limits specified in the remuneration system for the STI and LTI components nor annual maximum remuneration can be exceeded. The same applies to Mr. Huhn's service agreement with 1&1 AG.

A definitive review of maximum remuneration can only be carried out after the final settlement of LTI remuneration in subsequent reports.

### Individual remuneration granted and owed to Management Board members

The following table shows the remuneration granted and owed to each member of the Management Board. The various remuneration components are disclosed in accordance with the following principles:

- Basic remuneration and fringe benefits are disclosed as "granted and owed" in the fiscal year in which the activity/service on which remuneration is based was performed in full – irrespective of when the remuneration was received or paid out.
- The same applies for the short-term incentive (STI). STIs are also disclosed as "granted and owed" in the fiscal year in which the activity/service on which remuneration is based was performed in full – irrespective of when the remuneration was received or paid out.
- The long-term variable incentive (LTI) is reported as "granted and owed" in the fiscal year in which the conversion rights for Stock Appreciation Rights (SARs) are exercised – within the framework of the defined exercise dates and exercise volumes and subject to the achievement of the defined exercise hurdles/targets.

### Remuneration granted and owed in the respective reporting period

in €k	Year	Basic remuneration (fix)		Variable remuneration (var)		Other	Total	Proportion fix/var
		Base salary	Other benefits	STI	LTI			
<b>Ralph Dommermuth (CEO) since 1988</b>	2023	0	0	0	0	0	0	-
	2022	0	0	0	0	0	0	-
<b>Ralf Hartings (CFO) since 04/2023</b>	2023	375	8 <sup>(2)</sup>	188 <sup>(3)</sup>	0	0	571	67% / 33%
	2022	-	-	-	-	-	-	-
<b>Markus Huhn (UICS)<sup>(1)</sup> since 04/2023</b>	2023	550	6 <sup>(2)</sup>	200	0	0	756	74% / 26%
	2022	-	-	-	-	-	-	-
<b>Martin Mildner (CFO) until 03/2023</b>	2023	163	3 <sup>(2)</sup>	88 <sup>(3)</sup>	0	1,250 <sup>(4)</sup>	1,504	94% / 6%
	2022	650	11 <sup>(2)</sup>	358	0	0	1,019	65% / 35%

(1) Remuneration from I&I as reported in the I&I Remuneration Report for the full year 2023

(2) Company car with possibility of private use (alternatively car allowance or "BahnCard" rail pass)

(3) Guaranteed for 2023

(4) See "Remuneration-related legal transactions and severance pay"; was allocated to the „fixed“ remuneration components

## Supervisory Board remuneration in fiscal year 2023

In the fiscal year 2023, the Supervisory Board of United Internet AG comprised the following members:

### Supervisory Board members as at December 31, 2023

- Philipp von Bismarck, Chairman  
(member since July 2020; Chairman since May 2021; member of the Audit and Risk Committee since May 2021)
- Dr. Manuel Cubero del Castillo-Olivares, Deputy Chairman  
(member since May 2020; Deputy Chairman since May 2021)
- Stefan Rasch  
(member since May 2021; member of the Audit and Risk Committee since May 2021)
- Prof. Dr. Franca Ruhwede  
(member since May 2023; member of the Audit and Risk Committee since May 2023)
- Prof. Dr. Andreas Söffing  
(member since May 2021; Chairman of the Audit and Risk Committee since May 2021)
- Prof. Dr. Yasmin Mei-Yee Weiß  
(member since July 2020)

In the run-up to the Annual Shareholders' Meeting 2022, and following a detailed review of the level of remuneration paid to members of the Supervisory Board and the Audit and Risk Committee, the Management Board and Supervisory Board of der United Internet AG came to the conclusion that the level of remuneration at that time should be adjusted, not only in view of the increased statutory requirements in many areas with regard to the Supervisory Board's monitoring duties, but also in comparison with the remuneration paid to the boards of other companies listed on the MDAX or TecDAX.

At the Annual Shareholders' Meeting on May 19, 2022, the Supervisory Board of United Internet AG presented a new remuneration system for members of the Supervisory Board and submitted it for resolution. The new remuneration system was approved by 99.85% of the votes cast and has applied since the fiscal year 2022 (retroactively as of January 1, 2022). In accordance with the new resolution, the members of the Supervisory Board continue to receive a fixed remuneration plus an attendance fee without variable or share-based remuneration. The granting of fixed remuneration is in line with the widespread practice at other listed companies and has proven to be successful. The Management Board and Supervisory Board believe that fixed remuneration of Supervisory Board members is best suited to strengthen the independence of the Supervisory Board and takes into account the advisory and supervisory function of the Supervisory Board, which is to be fulfilled irrespective of the Company's success. Fixed remuneration for Supervisory Board members is also recommended in suggestion G.18 sentence 1 of the Code.

- According to a resolution of the Annual Shareholders' Meeting 2022, the members of the Supervisory Board receive fixed annual remuneration of EUR 30,000 (prior year: EUR 30,000). In accordance with recommendation G.17 of the Code, remuneration for the Chairman and Deputy Chairman of the Supervisory Board is higher due to their increased time commitment. The fixed annual remuneration for the Chairman of the Supervisory Board is EUR 120,000 (prior year: EUR 120,000), and for the Deputy Chairman EUR 45,000 (prior year: EUR 45,000).

Also in accordance with recommendation G.17 of the Code, the Chairman of the Audit and Risk Committee receives an additional EUR 65,000 per year (prior year: EUR 65,000), and each other member of the Audit and Risk Committee receives an additional EUR 25,000 per year (prior year: EUR 25,000).

- Supervisory Board members who have been members of the Supervisory Board or the Audit and Risk Committee for only part of the fiscal year shall receive a lower amount of remuneration on a pro rata temporis basis for each month or part thereof.
- In addition, each member of the Supervisory Board and each member of the Audit and Risk Committee receives an attendance fee of EUR 1,500.00 for each time they attend a meeting of the Supervisory Board or of the Audit and Risk Committee held in person. If the meeting of the Supervisory Board or of the Audit and Risk Committee is not held in person but only virtually (in particular if a meeting is held only by telephone or only via videoconference), the members of the Supervisory Board or of the Audit and Risk Committee shall receive no attendance fee if the meeting lasted no more than one hour. Members who do not personally attend meetings of the Supervisory Board or of the Audit and Risk Committee held in person (e.g., by participating via telephone or videoconference) shall always receive only 25% of the attendance fee, and if they participate solely by submitting a voting rights message shall not be entitled to any attendance fee.

The following table shows the remuneration granted and owed to members of the Supervisory Board. The various remuneration components are disclosed in accordance with the following principles:

- Fixed remuneration for membership of the Supervisory Board and any committees is disclosed as "granted and owed" in the fiscal year in which the activity/service on which remuneration is based was performed in full – irrespective of when the remuneration was received or paid out.
- The same applies to attendance fees. Attendance fees for Supervisory Board meetings is disclosed as "granted and owed" in the fiscal year in which the activity/service on which remuneration is based was performed in full – irrespective of when the remuneration was received or paid out. Attendance fees are regarded as variable remuneration.

#### Remuneration granted and owed to Supervisory Board members

in €k	Year	by United Internet AG		by subsidiaries		Other	Total	Proportion fix/var
		Fix	Attendance fee <sup>(1)</sup>	Fix	Attendance fee <sup>(1)</sup>			
Philipp von Bismarck	2023	145	25	0	0	0	170	85% / 15%
	2022	145	29	0	0	0	174	84% / 16%
Dr. Manuel Cubero del Castillo-Olivares	2023	45	15	0	0	0	60	75% / 25%
	2022	45	15	0	0	0	60	75% / 25%
Stefan Rasch	2023	55	26	0	0	0	81	68% / 32%
	2022	55	29	0	0	0	84	66% / 34%
Prof. Dr. Franca Ruhwedel (seit 05/2023)	2023	37	9	0	0	0	46	80% / 20%
	2022	-	-	-	-	-	-	-
Prof. Dr. Andreas Söfing	2023	95	27	0	0	0	122	78% / 22%
	2022	95	30	0	0	0	125	76% / 24%
Prof. Dr. Yasmin Mei-Yee Weiß	2023	30	17	0	0	0	47	64% / 36%
	2022	30	14	0	0	0	44	68% / 32%

(1) Was allocated to the „variable“ remuneration components

## Comparative presentation of the remuneration development

In order to comply with the requirements of section 162 (1) sentence 2 no. 2 AktG, the following table shows the annual change in remuneration – granted and owed – of the Management Board members and the Supervisory Board members, and the target remuneration of the total workforce, as well as the annual change in the key sales and earnings figures of the Group and the earnings of the (separate) Company.

For the calculation of average remuneration for the “total workforce” peer group, the same method was used as in the previous year. It was based on the main subsidiaries in Germany. These represent 92.1% of the Group’s workforce in Germany. As in the previous year, all executives (excluding management board members and managing directors), full-time and part-time employees, as well as volunteers and trainees on an FTE basis were included in the analysis. Inactive employees, temporary staff, trainees, and interns were not included. The calculation includes all remuneration components attributable to the annual target remuneration of employees in the respective fiscal year as of the respective assessment date.

### Comparative presentation

	Change 2023 vs. 2022	Change 2022 vs. 2021	Change 2021 vs. 2020
<b>Compensation of the members of the Management Board</b>			
Ralph Dommermuth	0.0%	0.0%	0.0%
Ralf Hartings (since 04/2023)	-	-	-
Markus Huhn (since 04/2023)	-	-	-
Martin Mildner (until 03/2023)	47.6%	- 3.4%	301.1%
<b>Compensation of the members of the Supervisory Board<sup>(1)</sup></b>			
Philipp von Bismarck	- 2.3%	324.4%	241.7%
Dr. Manuel Cubero del Castillo-Olivares	0.0%	122.2%	68.8%
Stefan Rasch	- 3.6%	236.0%	-
Prof. Dr. Franca Ruhwedel (since 05/2023)	-	-	-
Prof. Dr. Andreas Söffing	- 2.4%	237.8%	-
Prof. Dr. Yasmin Mei-Yee Weiß	6.8%	69.2%	116.7%
<b>Compensation of the employees</b>			
Ø Compensation of the total workforce (on an FTE basis)	5.2%	6.2%	3.0%
<b>Business Development</b>			
Sales in the Group	5.0%	4.8%	5.2%
EBITDA in the Group (operating)	2.2%	0.7%	3.6%
Annual result of the individual company	127.0%	- 65.5%	215.9%

(1) The change in remuneration for Supervisory Board members from 2022 to 2021 results in particular from the adjustments to Supervisory Board remuneration resolved by the Annual Shareholders’ Meeting 2022 and takes into account the increased legal requirements in many areas with regard to the Supervisory Board’s monitoring duties.

The change in remuneration for Supervisory Board members from 2021 to 2020 results primarily from the different length of Supervisory Board memberships in the respective years. Moreover, there was additional compensation relating to the creation in 2021 of the Audit and Risk Committee and changes in the position of Chairman of the Supervisory Board or Deputy Chairman of the Supervisory Board.

### External (horizontal) comparison

According to the Code (recommendation G.3), the Supervisory Board shall determine an appropriate peer group of other enterprises, and shall disclose the composition of this group, in order to assess whether the specific total remuneration of Management Board members is in line with usual levels compared to other enterprises.

In order to assess the specific total remuneration of Management Board members, the Supervisory Board of United Internet AG uses all companies also listed in the TecDax index at the time of comparison as its peer group.

At the time of the last review, these were: Aixtron SE, Bechtle AG, Cancom SE, Carl Zeiss Meditec AG, Compugroup Medical SE &Co. KGaA, Deutsche Telekom AG, Drägerwerk AG &Co. KGaA, Eckert & Ziegler Strahlen-und Medizintechnik AG, Evotec SE, freenet AG, Infineon Technologies AG, Jenoptik AG, LPKF Laser & Electronics AG, MorphoSys AG, Nemetschek SE, New Work SE, Nordex SE, Pfeiffer Vacuum Technology AG, QIAGEN NV., S&T AG, SAP SE, Sartorius Aktiengesellschaft, Siemens Healthineers AG, Siltronic AG, Software Aktiengesellschaft, TeamViewer AG, Telefónica Deutschland Holding AG, and Varta AG.

For the Management Board

For the Supervisory Board

Ralph Dommermuth

Ralf Hartings

Markus Huhn

Philipp von Bismarck

**B. External auditors' report by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft with registered office in Frankfurt am Main, Germany, on the audit of the remuneration report of United Internet AG pursuant to Section 162 (3) AktG**

**Report of the independent auditor on the formal audit of the remuneration report pursuant to § 162 Abs. 3 AktG**

To United Internet AG, Montabaur

**Opinion**

We have formally audited the remuneration report of the United Internet AG, Montabaur, for the financial year from 1 January to 31 December 2023 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

**Basis for the opinion**

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870 (09.2023)). Our responsibility under that provision and that standard is further described in the "Auditor's Responsibilities" section of our auditor's report. As an audit firm, we have complied with the requirements of the IDW Quality Management Standard: Requirements to quality management for audit firms [IDW Qualitätsmanagementstandard - IDW QMS 1 (09.2022)]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer - BS WP/vBP], including the requirements for independence.

**Responsibility of the Management Board and the Supervisory Board**

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material mis-statement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

**Auditor's Responsibilities**

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor's report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Düsseldorf, 19 March 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Erik Hönig  
Wirtschaftsprüfer  
(German Public Auditor)

Christian David Simon  
Wirtschaftsprüfer  
(German Public Auditor)

# I. Participation in the Annual Shareholders' Meeting

## 1. Total number of shares and voting rights

At the time at which the Annual Shareholders' Meeting is convened, the Company's capital stock amounts to EUR 192,000,000.00. It is divided into 192,000,000 registered no-par value shares with a notional share in the capital stock of EUR 1.00 per share. Each share entitles the owner to one vote. The total number of voting rights at the time at which the Annual Shareholders' Meeting is convened therefore amounts to 192,000,000. The total number of voting rights includes the 19,183,705 treasury shares held at the time at which the Annual Shareholders' Meeting is convened, from which the Company does not derive any rights.

Under agenda item 1, no resolution proposal is presented and, therefore, no vote is proposed to be taken (for an explanation, see agenda item 1). The votes to be taken on agenda items 2 to 5 are binding decisions; the vote to be taken on agenda item 6 is recommendatory. In all votes to be taken, the shareholders may vote "yes" (vote in favor) or "no" (vote against) or may abstain from voting.

## 2. Requirements for the participation in the Annual Shareholders' Meeting and the technical record date

Shareholders who have registered with the Company by no later than **24:00 (CEST) of May 10, 2024**, and are registered in the share register as shareholders of the Company on the day of the Annual Shareholders' Meeting are entitled to participate in the Annual Shareholders' Meeting and to exercise their shareholder rights, in particular their voting rights. Decisive for the timeliness of the registration is its date of receipt.

The registration can be done via the shareholders' portal, which can be accessed via the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section, according to the procedure specified by the Company. Shareholders wishing to register via the shareholders' portal need their shareholder number and the related access password.

Shareholders who have signed up for invitations to be sent to them electronically can use the access password they selected.

All other shareholders listed in the share register will receive their shareholder number and a related access password by mail, together with the invitation to the Annual Shareholders' Meeting.

Registrations may also be sent to the following address:

United Internet AG,  
c/o Computershare Operations Center  
80249 Munich  
[anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

A form that can be used to register for the Annual Shareholders' Meeting is available on the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

For further details on the registration process, please see the instructions in the invitation email or letter. Alternatively, this information is also provided on the internet at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

Together with the registration, shareholders can request an admission ticket for the Annual Shareholders' Meeting. Shareholders who register via the shareholders' portal, which can be accessed via the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section, have the possibility to print out their admission ticket directly or to have it sent to them by email. Please bring your ticket with you to the Annual Shareholders' Meeting. The receipt and presentation of the admission ticket, however, is not a prerequisite for participating in the Annual Shareholders' Meeting and exercising voting rights; they merely serve to aid in the organization of the event. Ballots will be distributed before the Annual Shareholders' Meeting at the venue.

Decisive for voting rights is the amount of shares registered in the share register on the day of the Annual Shareholders' Meeting. For reasons of technical processing, no changes will be performed in the share register in the period from **00:00 (CEST) of May 11, 2024**, to the day of the Annual Shareholders' Meeting (inclusive). The technical record date is thus 24:00 (CEST) of May 10, 2024.

### 3. Free availability of shares

Shareholders can freely dispose of their shares even after successful registration. With regard to participation and voting rights, however, it is decisive that shareholders are registered as shareholders in the Company's share register on the day of the Annual Shareholders' Meeting. The number of shares evidenced by entry in the share register on the day of the Annual Shareholders' Meeting is decisive for the number of voting rights of a shareholder.

### 4. Exercising voting rights by proxy

Shareholders who do not wish to participate themselves in the Annual Shareholders' Meeting may have their voting rights exercised by an authorized representative, e.g., by an intermediary, a shareholder association, a proxy voting advisory firm or the proxy nominated by the Company (who is bound by instruction).

In the event of such proxy authorization as well, the shareholder or authorized representative must register in a proper manner and the shareholder must be registered in the share register (see section 1.2. above in this regard).

If a shareholder authorizes more than one person, the Company may reject one or several of these persons.

The granting and revoking of proxies, as well as providing proof of such authorization to the Company, must be done in text form (Section 126b of the German Civil Code), or are to be done via the shareholders' portal, which can be accessed via the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section, if proxy is not granted pursuant to Section 135 AktG. They can be submitted to the Company via the shareholders' portal, which can be accessed via the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section, according to the procedure specified by the Company. To do this, shareholders must use their access details. Proof of proxy authorization can also be sent to the following addresses (mailing address and email address):

United Internet AG,  
c/o Computershare Operations Center,  
80249 Munich,  
[anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)

Together with their admission ticket, the shareholders will receive a proxy form that can be used for granting proxies. This proxy form can also be sent to shareholders on request and is also available on the internet at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section. Shareholders are requested to grant proxies preferably using the proxy form provided by the Company. The use of the form is not mandatory.

Granting proxies to intermediaries, shareholder associations, proxy voting advisory firms or other persons who professionally offer the service of exercising voting rights at annual shareholders' meetings in accordance with Section 135 (8) AktG, revoking such proxies and providing proof of such proxies to the Company are subject to the statutory provisions, in particular Section 135 AktG, and may be subject to additional requirements established by the authorized parties. Shareholders are therefore requested to make the corresponding arrangements with their respective representatives.

Proof of proxy authorization sent by mail and via the shareholders' portal, accessible at the website indicated above will be accepted provided that it is received by 18:00 (CEST) of May 16, 2024. Receipt at the above address is decisive if the proof is sent by mail. Proof of proxy authorization may be sent to the above-mentioned email address until the beginning of the Annual Shareholders' Meeting.

On the day of the Annual Shareholders' Meeting, the entry and exit points to and from the Annual Shareholders' Meeting at the "Alte Oper," Opernplatz 1, 60313 Frankfurt am Main, will also be available for the granting, proving and revoking of proxy authorizations. The Company will have prepared revocation forms available for the shareholders.

In addition, we offer our shareholders the option of authorizing proxies who are nominated by the Company and bound by instructions to exercise shareholders' voting rights. If proxies nominated by the Company are so authorized, they must receive instructions on how the voting rights are to be exercised. The proxies nominated by the Company do not accept instructions on procedural issues. Nor do they accept instructions to file objections to resolutions of the Annual Shareholders' Meeting or to ask questions or submit motions. Company proxies are obligated to vote as instructed; they may not exercise voting rights at their own discretion. In any instance of an authorization of a proxy nominated by the Company as well, the shareholder or authorized representative must register in a proper manner and the shareholder must be registered in the share register (see section I.2. above in this regard).

Granting, revoking and amending the authorization or instructions of the proxies nominated by the Company is only possible in the following ways:

- (i) via the shareholders' portal, which can be accessed via the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section, until 18:00 (CEST) of May 16, 2024, or
- (ii) at the mailing address for registering for the meeting provided above in section I.2 until 18:00 (CEST) of May 16, 2024, or at the email address for registering for the meeting provided above in section I.2 until the beginning of the Annual Shareholders' Meeting. In doing so, please use the form for granting authorizations and issuing instructions to the proxies nominated by the Company. This form will be sent together with the admission ticket to the shareholders who have not signed up for invitations to be sent to them electronically and will also be sent to the shareholders at any time on request; it can furthermore be accessed on the internet at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

In addition, on the day of the Annual Shareholders' Meeting, the entry and exit points to and from the Annual Shareholders' Meeting at the "Alte Oper," Opernplatz 1, 60313 Frankfurt am Main, will also be available for these purposes until shortly before voting begins.

If the shareholder or the shareholder's authorized representative appears at the Annual Shareholders' Meeting in person, the proxy nominated by the Company will not exercise an authorization granted to them.

More details on granting authorizations and issuing instructions to the proxies nominated by the Company can be found on the form intended for these purposes and on the internet at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

In the event that sub-items under an agenda item are put to the vote individually without this having been communicated in advance of the Annual Shareholders' Meeting, a proxy authorization already granted/an instruction already given on that entire agenda item will be deemed the proxy authorization granted/instruction given on each of the individual sub-items.

Instructions to proxies nominated by the Company on agenda item 2 of this invitation are deemed valid even if the proposal for the allocation of unappropriated profit is amended as a result of a change in the number of shares qualifying for payment of a dividend.

## 5. Absentee voting (including by means of electronic communication)

Shareholders entitled to participate in the Annual Shareholders' Meeting or their authorized representatives may cast their votes by absentee ballot (also by means of electronic communication).

Votes cast by absentee ballot can be transmitted to the Company either by mail or via the shareholders' portal.

Absentee voting by mail can be done using the form that the shareholders will receive together with their admission ticket. This absentee voting form will also be sent to shareholders at any time on request and is also available on the internet at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section. Please return the completed form to the address provided below. Votes cast by absentee ballot that cannot be unequivocally matched to a proper registration will not be counted.

United Internet AG,  
c/o Computershare Operations Center,  
80249 Munich

Votes are cast via the shareholders' portal, which can be accessed via the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section, according to the procedure specified by the Company.

Votes cast by absentee ballot transmitted via mail will be counted provided that they are received by 18:00 (CEST) of May 16, 2024, at the address indicated above. Votes may be cast by absentee ballot via the shareholders' portal, accessible at the website indicated above, until 18:00 (CEST) of May 16, 2024.

Authorized intermediaries, shareholder associations, proxy voting advisory firms or other persons who professionally offer the service of exercising voting rights at annual shareholders' meetings as referred to in Section 135 (8) AktG may also avail themselves of absentee voting.

In the event that sub-items under an agenda item are put to the vote individually without this having been communicated in advance of the Annual Shareholders' Meeting, a vote already cast on that entire agenda item will be deemed the vote cast on each of the individual sub-items.

Votes cast by absentee voting on agenda item 2 of this invitation are deemed valid even if the proposal for the allocation of unappropriated profit is amended as a result of a change in the number of shares entitled to receive a dividend.

If different declarations are received by different means of communication, they will be prioritized in the following order: declarations sent (1) via the shareholders' portal, (2) by mail.

If a shareholder or the shareholders' authorized representative appears at the Annual Shareholders' Meeting in person, a previously cast absentee ballot will not be counted.

Further details on absentee voting can be found on the form provided for that purpose and on the internet at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

## II. Rights of the shareholders

### (Disclosures pursuant to Sections 122 (2), 126 (1), 127 and 131 (1) AktG)

#### 1. Amendments to the agenda (Section 122 (2) AktG)

Motions to add items to the agenda pursuant to Section 122 (2) AktG must be received by the Company in writing or in electronic form in accordance with Section 126a of the German Civil Code (i.e., including the name and a qualified electronic signature) at the address given below by **24:00 (CEST) of April 16, 2024**:

United Internet AG  
Investor Relations  
Elgendorfer Straße 57  
56410 Montabaur  
investor-relations@united-internet.de (including the name and a qualified electronic signature)

Further details on motions to add items to the agenda pursuant to Section 122 (2) AktG and the relevant preconditions are provided on the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

#### 2. Motions of shareholders (Section 126 (1) AktG)

Every shareholder has the right to submit at the Annual Shareholders' Meeting counter-motions against the proposals of the Management Board and/or Supervisory Board regarding a specific agenda item.

Shareholder counter-motions regarding a specific agenda item within the meaning of Section 126 (1) AktG that are received by the Company at the address stated below by **24:00 (CEST) of May 2, 2024**, will be made available to shareholders without undue delay on the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section:

United Internet AG  
Investor Relations  
Elgendorfer Straße 57  
56410 Montabaur  
investor-relations@united-internet.de

Further details on counter-motions pursuant to Section 126 (1) AktG, their preconditions and the reasons for not having to make a counter-motion and its justification available via the website pursuant to Section 126 (2) AktG are provided on the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

#### 3. Nominations by shareholders (Section 127 AktG)

Every shareholder has the right to make at the Annual Shareholders' Meeting nominations regarding the election of Supervisory Board members or the appointment of external auditors, provided the election is an agenda item.

Shareholder nominations pursuant to Section 127 AktG that are received by the Company at the address stated in section II.2. by **24:00 (CEST) of May 2, 2024**, will be made available to shareholders without undue delay on the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

Further details on nominations pursuant to Section 127 AktG, their preconditions and the reasons for not having to make a nomination and its justification available via the website pursuant to Section 127 Sentence 1 in conjunction with Section 126 (2) and Section 127 Sentence 3 AktG are provided on the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

#### **4. Right of shareholders to information (Section 131 (1) AktG)**

Pursuant to Section 131 (1) AktG, every shareholder upon request at the Annual Shareholders' Meeting on May 17, 2024, is to be provided with information by the Management Board on matters relating to the Company to the extent that it is necessary for the proper assessment of an agenda item. The obligation to provide information also comprises the legal and business relations of the Company with its affiliates, the position of the United Internet Group and of the companies included in the consolidated financial statements of United Internet. The Management Board may refuse to provide information under certain conditions set out in detail in Section 131 (3) AktG.

In accordance with Section 18 (2) Sentence 3 of the Articles of Association, the chair of the meeting is authorized to set an appropriate time limit with respect to the right of shareholders to speak and ask questions.

Further details on the rights of shareholders to information pursuant to Section 131 (1) AktG are provided on the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual General Meeting/2024 section.

### **III. Information and documents on the Annual Shareholders' Meeting**

The content of the invitation, the documents to be made available to the Annual Shareholders' Meeting and further information and forms in connection with the Annual Shareholders' Meeting to be made available pursuant to Section 124a AktG can be accessed via the Company's website at [www.united-internet.de/en](http://www.united-internet.de/en) in the Investor Relations/Annual Shareholders' Meeting/2024 section.

The information and documents to be made available will, to the extent necessary, also be available for inspection during the Annual Shareholders' Meeting.

Following the Annual Shareholders' Meeting, the voting results will be published at the same internet address.

## IV. Information on data protection

United Internet AG processes the personal data of shareholders and shareholder representatives for the purposes provided by law, in particular for maintaining the share register and for conducting Shareholders' Meetings and, in certain individual cases, for safeguarding its legitimate interests.

You can find information on the processing of your personal data on the Internet at <https://www.united-internet.de/en/investor-relations/data-privacy-information-for-shareholders.html>.

Montabaur, April 2024

United Internet AG

The Management Board





This version of the Invitation and Agenda to the Annual Shareholders' Meeting of United Internet AG is a translation of the German original, prepared for the convenience of Englishspeaking readers. For the purposes of interpretation the German text shall be authoritative and final. No warranty is made as to the accuracy of this translation and United Internet AG assumes no liability hereto.



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**Eigendorfer Straße 57**  
**56410 Montabaur**  
**Germany**  
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**[investor-relations@united-internet.de](mailto:investor-relations@united-internet.de)**

Management Board: Ralph Dommermuth, Ralf Hartings, Markus Huhn  
Chairman of the Supervisory Board: Philipp von Bismarck  
HRB Montabaur 5762