

REPORT OF THE SUPERVISORY BOARD

Dear shareholders,

In the fiscal year 2025, the Supervisory Board of United Internet AG carefully and conscientiously fulfilled the duties incumbent upon it by law, the Articles of Association, the German Corporate Governance Code, and its Rules of Procedure to regularly advise the Management Board and carefully and continuously monitor its management of the Company. In particular, the Supervisory Board's advice and monitoring of the Management Board also included sustainability issues. The Supervisory Board was directly involved in all decisions of fundamental significance for the Company at an early stage and to a comprehensive extent. The Management Board provided the Supervisory Board and the Audit and Risk Committee formed by the Supervisory Board with detailed and regular reports, both written and oral, and also between meetings, about all relevant questions concerning corporate strategy and planning, as well as the associated risks and opportunities, the development and progress of business, planned and current investments, the status of the Group and its risk exposure, as well as the status of the Risk Management System, the Internal Control System, and the Compliance Management System as aligned with the Company's risk position. The Management Board also discussed the Company's strategic alignment and business policy with the Supervisory Board and presented it with a comprehensive report every quarter about the state of business, the development of sales and earnings, and the position of the Company and the Group. This also included information about deviations between planned and actual figures. Further reports were regularly provided on corporate financing, tax, compliance, information security and the implementation of sustainability reporting. With regard to both content and scope, these reports met all statutory requirements, the standards of good corporate governance, and the criteria set by the Supervisory Board. The reports were made available to all members of the Supervisory Board. The Supervisory Board examined the plausibility of the reports provided by the Management Board, discussed their content in detail, and gave a critical assessment.

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

The members of the Supervisory Board complete the training and further education measures required for their tasks on their own. On assumption of their mandate, as well as during training sessions throughout their mandate, the members of the Supervisory Board are given appropriate support from the Company. In particular, an individual introduction to the activities of the Supervisory Board of United Internet AG takes place upon taking office. All necessary documents are made available, practical and legal principles are explained, and specific questions of German Stock Corporation Law ("Aktiengesetz" - AktG) are addressed. In addition to individual training and continuing education measures for Supervisory Board members, the members of the Audit and Risk Committee of United Internet AG participated in training provided by external experts of an auditing company on current developments in risk management in June 2025. The aim of the event was to provide an overview of the systematic collection and analysis of the characteristics of risk management systems (RMS) in German

companies in the real economy, taking into account the requirements of the auditing standards PS 981 and PS 340 of the German Institute of Public Auditors (IDW). In addition, internal experts held two meetings with the members of the Supervisory Board, one of which took place during the reporting period, to provide detailed information on the requirements for sustainability reporting in accordance with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) issued for this purpose, as well as on the development of a sustainability strategy. They provided a comprehensive overview of the numerous aspects to be reported in the areas of environment, social affairs, and governance, as well as the procedures and methodologies used to collect and process the necessary data and the interrelationships between sustainability reporting and sustainability strategy. In the fiscal year 2025, one member of the Supervisory Board took part in a multi-day training course on artificial intelligence technologies at international technology providers. This was supplemented by basic university training in AI and an internal qualification course on AI regulation

Personnel changes of the Management Board and Supervisory Board

There was one change in the composition of the Management Board during the fiscal year 2025. Due to the departure of Mr. Ralf Hartings on December 31, 2024, the Supervisory Board unanimously appointed Mr. Carsten Theurer as an additional member of the Company's Management Board with effect from January 1, 2025. In the fiscal year 2025, the Management Board therefore consisted of Mr. Ralph Dommermuth, Mr. Carsten Theurer, and Mr. Markus Huhn. Mr. Dommermuth chaired the Management Board once again in the reporting period. In the Finance division, Mr. Carsten Theurer was responsible for Finance – including M&A and Investment Management – Controlling, Tax, Risk Management, Internal Audit, Investor Relations, Sustainability Management and Reporting, as well Legal, Data Privacy, and Compliance. Mr. Markus Huhn was responsible for the Shared Services division with the departments HR, Accounting, Internal Control System, IT, Purchasing, and Real Estate Management.

Mr. Markus Huhn stepped down from his position as a member of the Management Board of United Internet AG at the end of December 31, 2025. As of the beginning of fiscal year 2026, the Management Board consists of two members. In addition to his previous responsibilities, Mr. Carsten Theurer assumed responsibility as of January 1, 2026 for the departments previously allocated to the Shared Services division. There was one change in the composition of the Supervisory Board in fiscal year 2025. At the Annual Shareholders' Meeting on May 15, 2025, Mr. Christian Unger was elected to the Supervisory Board. The Supervisory Board currently comprises six members. With regard to its skills profile, it is in line with its previous and current objectives. As of December 31, 2025, the proportion of women on the Supervisory Board was around 33 percent. In the fiscal year 2025, Mr. Philipp von Bismarck served as Chairman of the Supervisory Board and Dr. Manuel Cubero as Deputy Chairman.

None of the Supervisory Board members hold any executive body or advisory positions with major competitors of the Company. Once again, there was no indication of any conflicts of interest involving members of the Supervisory Board or Management Board in the past fiscal year. In one case, preventive measures were taken to ensure that a conflict of interest could not arise. In order to avoid any potential conflict of interest arising from the outset in connection with the sale of 1&1 Versatel GmbH by United Internet AG to 1&1 AG, Mr. Ralph Dommermuth, in his capacity as Chairman of the Management Board of both United Internet AG and 1&1 AG, abstained from voting on all resolutions so as not to influence the decision-making process of either company. The conflict of interest to be avoided and the precautionary measures taken were disclosed to the Supervisory Board.

Meetings and main topics

In addition to the regular statutory reports and the special topics mentioned further below, the Supervisory Board discussed and reviewed the following issues in greater detail in the fiscal year 2025:

- The Annual Financial Statements and Consolidated Financial Statements for fiscal year 2024
- The Report of the Supervisory Board to the Annual Shareholders' Meeting for fiscal year 2024
- The Sustainability Report 2024
- The adoption of planning for fiscal year 2025
- Determining the target achievement of Management Board members for fiscal year 2024 and approving the payment of the corresponding variable compensation components
- The invitation and agenda for the Annual Shareholders' Meeting 2025 presented by the Management Board, as well as the adoption of the Supervisory Board's election and resolution proposals for the Annual Shareholders' Meeting
- Reviewing the independence of the proposed auditor for the fiscal year 2025 (PwC)
- The Management Board's proposal to the Annual Shareholders' Meeting 2025 for the allocation of unappropriated profit of the fiscal year 2024
- The Risk Management System and risk management strategy, as well as the quarterly reports on risk management, including the results of an external audit of the risk management system
- The examination of material risks for the United Internet Group as a component of the risk analysis
- The report on the Compliance Management System 2024, as well as updates on compliance-relevant topics throughout the year
- Reports on the Internal Control System
- The annual report of the Internal Audit department, including audit planning and the quarterly Internal Audit reports
- Reports on information security
- Reporting on corporate finance and ratings of relevance to the Company
- Corporate governance topics in the United Internet Group
- Reporting on tax compliance

- The strategic alignment of United Internet AG and the respective strategic alignment of its main Group subsidiaries
- The development of the Company and the Group during the year
- The business development and outlook of the operating segments Consumer Access (1&1 AG), Business Access (1&1 Versatel GmbH), and Business Applications (IONOS Group SE)
- A detailed presentation on the implementation of the 5G business case of 1&1 AG
- The acquisition of additional shares in 1&1 AG
- The sale of 1&1 Versatel GmbH to 1&1 AG
- Reports on the minority holdings of United Internet Investments Holding AG & Co. KG
- Updates on the SAP S/4 HANA implementation project
- The setting of targets for the proportion of women on the Management Board and Supervisory Board
- An overview of Investor Relations activities
- An overview of significant changes in executive body functions within the United Internet Group
- An overview of selected HR topics
- The update to the Declaration of Conformity with the German Corporate Governance Code of December 16, 2025
- The self-assessment of the Supervisory
- The discussion of sub-plans for the fiscal year 2026

The Supervisory Board held four ordinary meetings during fiscal year 2025 during which the Management Board presented detailed information about the business situation and the development of the Company and Group, as well as about significant business events and other Management Board matters. The Supervisory Board decided that some of its meetings should be held regularly without the presence of the Management Board.

The first ordinary Supervisory Board meeting of the fiscal year was held in Montabaur. All five members of the Supervisory Board attended in person. The second meeting of the Supervisory Board was held immediately after the Annual Shareholders' Meeting in Frankfurt on May 15, 2025. At this Annual Shareholders' Meeting, Mr. Christian Unger was elected as a new member of the Supervisory Board. All six members of the Supervisory Board attended the meeting in person. Five of the six members of the Supervisory Board attended the third Supervisory Board meeting in Montabaur in person, while Dr. Manuel Cubero participated via video conference. The fourth meeting of the Supervisory Board was held in Montabaur, with all members attending in person.

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

Five members of the Supervisory Board attended the first extraordinary Supervisory Board meeting via video conference. Prof. Dr. Franca Ruhwedel was unable to attend this meeting and participated in the resolution by submitting a written vote. Four of the six members of the Supervisory Board attended the second extraordinary Supervisory Board meeting via video conference. Mr. Christian Unger and Prof. Dr. Yasmin Mei Yee Weiss were unable to attend the meeting. All members of the Supervisory Board attended the third and fourth meetings via video conference.

In addition, individual resolutions of the Supervisory Board were adopted by means of written consent on the basis of written decision proposals submitted by the Management Board.

Throughout the fiscal year 2025, the Chairman of the Supervisory Board was in constant contact with the Chairman of the Management Board and the two other members of the Management Board in their respective areas of responsibility. He was also informed by them about important events and developments outside of meetings and consulted with them on issues relating to the Company's strategy, business development, risk situation, risk management, and compliance.

Work of the Audit and Risk Committee

There was one change in the composition of the Audit and Risk Committee of the Supervisory Board in the fiscal year 2025. The Audit and Risk Committee initially comprised Prof. Dr. Franca Ruhwedel (Chairwoman), Mr. Philipp von Bismarck, and Mr. Stefan Rasch. At the Supervisory Board meeting following the Annual Shareholders' Meeting on May 15, 2025, Mr. Christian Unger was elected as an additional member of the Audit and Risk Committee.

The Audit and Risk Committee assists the Supervisory Board in its monitoring of accounting practices, including sustainability reporting, as well as the integrity of the accounting process. It closely examines the Annual and Consolidated Financial Statements, and the Combined Management Report for the Company and the Group, including the Sustainability Statement contained therein, as well as the Dependency and Remuneration Report.

Moreover, the Audit and Risk Committee monitors the audit of the financial statements, in particular the selection and independence of the auditor and the quality of the audit. In this context, the Committee deals in detail with the audit fees and the additional services provided by the auditor.

Together with the Management Board and the auditor, the Committee discusses the assessment of the audit risk, audit strategy, audit planning, the audit process, the audit focus areas and methodology, the audit results, and the audit reports, also with regard to the Internal Control System and the Risk Management System relating to the accounting process, and the auditing of the Sustainability Report,

and makes recommendations to the Supervisory Board. The Audit and Risk Committee regularly consults with the auditor, also without the presence of the Management Board. Once a year, it assesses the quality of the audit as well as conducting a self-assessment every two years – which is described in more detail in the Declaration on Company Management. Prior to their publication, quarterly statements and the half-year financial report are discussed with the Management Board.

In addition, the Audit and Risk Committee closely examines the Internal Control System, the Risk Management System, the Internal Audit System, and the Compliance Management System. In particular, its remit is to check the appropriateness and effectiveness of these systems. Sustainability issues are also explicitly taken into account. In addition to its own audits, the Committee commissioned an auditing firm in November 2024 to conduct a voluntary (non-event-driven) audit of United Internet AG's risk management system for the period from January 1 to December 31, 2024. Conducted in accordance with the German auditing standard "Principles of Proper Auditing of Risk Management Systems" (IDW PS 981) issued by the Institute of Public Auditors in Germany (IDW), the audit concluded that the risk management system of United Internet AG was appropriate and effective in 2024, as reported to the Audit and Risk Committee on March 21, 2025.

The Audit and Risk Committee also prepares the Supervisory Board's negotiations and resolutions for the Supervisory Board's proposal to the Annual Shareholders' Meeting regarding the election of the auditor and makes a recommendation to the Supervisory Board in this regard. In addition, the Audit and Risk Committee is responsible for the procedure for selecting the auditor in accordance with EU Regulation 537/2014 if such a procedure is to be carried out in accordance with the relevant deadlines.

The Audit and Risk Committee is ultimately responsible for deciding on the prior approval of significant transactions between the Company and related parties in accordance with section 111b (1) AktG (so-called related party transactions).

The Chairwoman of the Audit and Risk Committee, Prof. Dr. Franca Ruhwedel, is in constant contact with the Management Board, in particular with the member of the Management Board responsible for Finance, and is thus also informed about matters of importance to the Audit and Risk Committee outside of meetings. She reports regularly to the Supervisory Board on the activities of the Committee and informs the Chairman of the Supervisory Board without delay in the event of significant findings.

The Audit and Risk Committee held seven ordinary meetings and one extraordinary meeting during fiscal year 2025. All meetings of the Audit and Risk Committee were held as video conferences.

All members of the Audit and Risk Committee attended all ordinary meetings of the Committee.

All but one member of the Audit and Risk Committee attended the extraordinary meeting of the Committee.

The Audit and Risk Committee also maintains a regular exchange with the auditor during the year; this exchange took place at a total of three meetings in the fiscal year 2025. In addition, the Chairwoman of the Audit and Risk Committee regularly discusses the progress of the audit with the auditor outside of meetings and reports back to the Committee.

Corporate Governance

In the fiscal year 2025, the Supervisory Board once again discussed in detail the standards of good corporate governance. The Management Board and Supervisory Board issued the Declaration of Conformity pursuant to section 161 AktG on December 16, 2025. The declaration is permanently available on the corporate website and in the Federal Gazette (Bundesanzeiger). Declarations of Conformity of previous years can also be viewed here. Further details on corporate governance are provided in the Declaration on Company Management for the fiscal year 2025, which is also available on the Company's website.

Examination and discussion of the Annual Financial Statements and Consolidated Financial Statements 2025

The Annual Shareholders' Meeting of United Internet AG on May 15, 2025 elected PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, based in Frankfurt am Main, as auditors for the fiscal year 2025. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft audited the Annual Financial Statements of United Internet AG prepared by the Management Board in accordance with the German Commercial Code (HGB) and the Consolidated Financial Statements prepared in accordance with the International Financial Reporting Standards (IFRS) applicable in the EU (IFRS) and the German regulations applicable pursuant to Section 315e (1) HGB, as well as the Combined Management Report for the Company and the Group for the fiscal year 2025, including the accounting records. In the course of the audit, the auditor focused in particular on the key audit matters identified by the Audit and Risk Committee as key audit matters. For the Consolidated Financial Statements, these included the impairment of goodwill and spectrum licenses, revenue recognition and for the Annual Financial Statements of United Internet AG, the impairment of financial assets. The Internal Control System and Risk Management System were also examined and analyzed as part of the audit of the Annual Financial Statements. The auditor did not detect any major weaknesses in the Internal Control System, Risk Management System, or accounting process. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft awarded an unqualified certificate in each case.

Based on the preliminary work carried out by its Audit and Risk Committee, the Supervisory Board satisfied itself as to the independence of the auditor and received a written declaration to this effect. In addition, the Supervisory Board was informed about services rendered in the past fiscal year and the awarding of non-audit-related services.

Prior to the Supervisory Board meeting, the Audit and Risk Committee closely examined the Annual Financial Statements and Consolidated Financial Statements, the Combined Management Report for the Company and the Group, including the Sustainability Report contained therein, as well as the Management Board's proposal for the allocation of unappropriated profit.

Together with the audit reports, the audit process, the audit focus areas and methodology, as well as the audit results, the Committee discussed and examined these documents in detail with the Management Board and the auditor on the basis of almost final drafts as well as the final versions.

The aforementioned Annual Financial Statement documents, the proposal for the allocation of unappropriated profit, and the Auditor's Report were presented to all members of the Supervisory Board in due time as almost final drafts and prior to the resolution also in their final versions. The auditor participated via video conference in the Supervisory Board's balance sheet meeting on March 18, 2026, where he reported on his audits and their main results, elaborated on the Auditor's Report, and answered the Supervisory Board's questions. Following a preliminary examination by the Audit and Risk Committee and its own inspection, the Supervisory Board came to the conclusion that the Annual Financial Statements, the Combined Management Report, the Consolidated Financial Statements and the Auditor's Report gave no cause for objections. Taking into account the findings of the auditor's audit of the annual and consolidated financial statements, the Supervisory Board has also come to the conclusion that the internal control system and the risk management system, particularly in relation to the accounting process, do not have any significant weaknesses. With a resolution on March 17, 2026, the Supervisory Board approved both the Annual Financial Statements of United Internet AG and the Consolidated Financial Statements according to IFRS for the fiscal year 2025, as prepared by the Management Board on March 18, 2026. The Annual Financial Statements are therefore adopted pursuant to section 172 AktG. The Supervisory Board supports the proposal of the Management Board concerning the allocation of the unappropriated profit for fiscal year 2025.

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

The Management Board presented its report on relations with affiliated companies (Dependent Company Report) for fiscal year 2025 to the Supervisory Board and also the Audit and Risk Committee in good time.

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

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

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

The external auditors submitted the Auditor's Report, including the Auditor's Opinion, to the Supervisory Board in good time. The Supervisory Board reviewed the Management Board's Dependent Company Report and the Auditor's Report. The Supervisory Board performed the final review at the balance sheet meeting held on March 18, 2026. The auditor attended this meeting and reported on his audit of the Dependent Company Report and the main audit results, explained the Auditor's Report, and answered questions from members of the Supervisory Board.

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

Audit of the non-financial reporting

United Internet AG submitted a Non-financial Group Statement for fiscal year 2025 in accordance with section 315b HGB, which is integrated into the Management Report of United Internet AG in the chapter "Sustainability Statement".

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

The Supervisory Board thanks the Management Board and all employees for their outstanding commitment to the Company in the fiscal year 2025.

Montabaur, March 18, 2026

For the Supervisory Board
Philipp von Bismarck

Members of the Supervisory Board

- Philipp von Bismarck, Königstein im Taunus
Self-employed lawyer and Managing Partner at Digital Transformation Capital Partners GmbH
- Dr. Manuel Cubero, Munich
Self-employed supervisory board/advisory board member
- Stefan Rasch, Grünwald
Senior Advisor at The Boston Consulting Group GmbH
- Prof. Dr. Yasmin Mei-Yee Weiss, Gauting
Professor at the Technical University of Nuremberg
- Prof. Dr. Franca Ruhwedel, Essen
Professor at the Rhine-Waal University of Applied Sciences in Kamp Lintfort
- Christian Unger, Wollerau, Switzerland
Seasoned Partner at Partners Group AG