



Remuneration Report
2022

REMUNERATION REPORT 2022

The following Remuneration Report explains the principles of the remuneration system for members of the Management Board and Supervisory Board of United Internet AG and describes the amount and structure of remuneration for members of the Company's executive bodies for fiscal year 2022. The report is based on the requirements of section 162 of the German Stock Corporation Act (AktG), which has been mandatory since fiscal year 2021.

The following Report comprises two parts:

- The first part, from page 4 onward, contains the Remuneration Report 2022 for the Management Board and Supervisory Board in compliance with the requirements of section 162 AktG, as well as the Auditor's Report.
- For the sake of completeness, the current remuneration system for the Management Board, as approved and adopted by the Annual Shareholders' Meeting of May 27, 2021, and for the Supervisory Board, as (newly) approved and adopted by the Annual Shareholders' Meeting of May 19, 2022, is presented – as an annex – in the second part starting on page 20.

For reasons of better readability, the additional use of the female form is omitted in this report. United Internet would like to stress that the use of the masculine form is to be understood purely as the gender-neutral form.

Due to calculation processes, tables and references may produce rounding differences from the mathematically exact values (monetary units, percentage statements, etc.).

CONTENTS

4 REMUNERATION REPORT 2022 OF UNITED INTERNET AG

- 4 Approval of the Remuneration Report 2021 by the Annual Shareholders' Meeting 2022
 - 6 Remuneration of Management Board members in fiscal year 2022
 - 13 Remuneration of Supervisory Board members in fiscal year 2022
 - 16 Comparative presentation of remuneration development
 - 18 Auditor's Report
-

20 ANNEX: REMUNERATION SYSTEM OF UNITED INTERNET AG

- 20 Management Board remuneration
 - 28 Supervisory Board remuneration
-

REMUNERATION REPORT 2022 OF UNITED INTERNET AG

Approval of the Remuneration Report 2021 by the Annual Shareholders' Meeting 2022

The Remuneration Report for the fiscal year 2021, prepared and audited in accordance with Section 162 of the German Stock Corporation Act ("Aktiengesetz" – AktG), was approved with a majority of 75.69% of votes cast at the Annual Shareholders' Meeting of May 19, 2022.

In view of the relatively low approval rate compared to other agenda items, the following is intended to address the shareholder criticism of our "remuneration practice" expressed – actively and on request – in connection with the approval of the Remuneration Report 2021, as communicated to the Management Board and Investor Relations department during roadshows and in the course of ongoing dialog with investors.

The criticism raised and duly registered by the Company focused in particular on the topics "STI" (Short-Term Incentive/short-term variable remuneration), "LTI" (Long-Term Incentive/long-term variable remuneration) and the "Disclosure of Employee Remuneration".

Dealing with the result of the vote on the Remuneration Report 2021

■ Point of criticism "STI"

With regard to short-term variable remuneration, there was criticism that the STI was not determined purely on the basis of performance, but in the case of Mr. Mildner was largely underpinned by guaranteed payouts. In addition, there was criticism that the STI did not cover all targets specified in the remuneration system of United Internet AG and did not, for example, include ESG targets.

As already outlined in the Remuneration Report 2021, the STI of Mr. Mildner was already determined before the new remuneration system came into effect. Moreover, the payment as part of Mr. Mildner's initial appointment (onboarding as of October 1, 2020) was guaranteed for a total of 12 months and thus also for the first three quarters of fiscal year 2021, and only the fourth quarter of 2021 was assessed purely on the basis of performance. Moreover, it was already stated in the Remuneration Report 2021 that as part of the onboarding process and prior to the new remuneration system, only sales and earnings targets were set.

For fiscal year 2022, the STI was set by the Supervisory Board purely on the basis of performance in line with the requirements of the current remuneration system and does not include any guaranteed payments.

■ Point of criticism "LTI"

With regard to long-term variable remuneration, there was criticism that the Remuneration Report 2021 did not contain detailed information about the current status of LTI grants. Moreover, there was criticism that the LTI can already be exercised for the first time after 2 (rather than 3) years (provided the required 20% increase in the United Internet share price has been achieved) and that

it already ends after 5 years. In this context, the LTI was also criticized for not being linked to any improvement in the Company's performance.

Given that no options were granted or exercised in the fiscal year 2021, the Management Board and Supervisory Board decided not to provide detailed information on the current status of LTI grants in the Remuneration Report 2021. In view of the understandable criticism, the Company's Management Board and Supervisory Board have decided to report these details annually in the future (starting with the Remuneration Report 2022), irrespective of any grant or exercise windows for the options.

Despite the criticism voiced regarding the early exercise dates, the total duration of the LTI program, and the fact that – in the view of some shareholders – the LTI is not linked to improvements in the Company's performance, the Management Board and Supervisory Board have decided to retain the existing SAR (Stock Appreciation Rights) programs for the LTI.

As the performance of the SARs is directly linked to the development of the Company's share price and vesting takes place over a total period of 5 years, the Management Board and Supervisory Board believe that the SAR program creates an incentive to positively influence the Company's performance over the long term in the interests of the shareholders. At the same time, the Management Board member not only participates in a positive development of the Company, but is also affected by a negative development of the share price due to the exercise hurdle and the calculation of the payout amount.

■ Point of criticism "Disclosure of Employee Remuneration "

In the comparative presentation of the development of remuneration for the Management Board, Supervisory Board and total workforce, as well as the business performance, there was criticism that the Remuneration Report 2021 (in contrast to the Management Board and Supervisory Board) does not contain any specific information on average employee remuneration.

The Company's Management Board and Supervisory Board prepare the Remuneration Report in accordance with the requirements of the German Stock Corporation Act (AktG). Section 162 AktG does not require the publication of average employee remuneration, but merely requires a comparative presentation of the annual change in employee remuneration (in percentage terms), as well as in the remuneration of the Management Board and Supervisory Board members (as well as in business performance).

Remuneration of Management Board members in fiscal year 2022

In the fiscal year 2022, the Management Board comprised the following members:

Management Board members as at December 31, 2022

- Ralph Dommermuth, founder and Chief Executive Officer (CEO)
(with the Company since 1988)
- Martin Mildner, Chief Financial Officer (CFO)
(with the Company since October 1, 2020)

The remuneration system of United Internet AG approved by the Annual Shareholders' Meeting of May 27, 2021 has formed the basis for concluding new Management Board service agreements since the Annual Shareholders' Meeting 2021. The existing service agreements at this time ("old service agreements") with the Management Board members Ralph Dommermuth and Martin Mildner are not affected by this change.

In accordance with the remuneration system of United Internet 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. The service agreement of Mr. Mildner already complies to a large extent with the structure of the new remuneration system. Any deviations are explained in the respective sections.

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 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. Mildner receives a fixed salary, which is paid monthly in twelve equal installments. The fixed salary of Mr. Mildner in 2022 was unchanged at EUR 650 thousand p.a..

Fringe benefits

The fringe benefits generally consist of a company car that is appropriate to the position, the non-cash benefit of which is taxable. In the course of Mr. Mildner's initial appointment, allowances for housing costs and trips home to his family were also included in the previous year. 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.

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. Mildner in the fiscal year 2022 was unchanged at EUR 350 thousand p.a.

In accordance with the Company's current remuneration system, the following STI targets were set for Mr. Mildner for the fiscal year 2022 and achieved as follows:

Respective share of STI / target amount	STI targets	Target achievement for each category / amount paid out
60% = EUR 210,000	Category 1: Sales and earnings targets · Sales 2022: target EUR 5,845.1 million (weighting: 50%) · EBITDA (operating) 2022: target EUR 1,248.0 million (weighting: 50%)	101.6% = EUR 213k
20% = EUR 70,000	Category 2: Operating/strategic targets · Development and implementation of the project "Restructuring of United Internet Corporate Services GmbH" acc. to decision of Management and Supervisory Boards · Recruitment of skilled managers for defined positions as part of the aforementioned project	109.3% = EUR 77k
15% = EUR 52,500	Category 3: Personal performance targets · Conceptual design of a state-of-the-art, KPI-based ESG concept for the Group including corresponding reporting lines · Revision/new conceptual design of a state-of-the-art compliance concept for the Group including corresponding reporting lines (against the background of the aforementioned project project)	97.0% = EUR 51k
5% = EUR 17,500	Category 4: Non-financial performance criteria (ESG) · Diversity: redefine the percentage share of women on the top two management levels below United Internet AG (target: no drop below status achieved as of Dec. 31, 2021)	100.0% = EUR 18k
100% = EUR 350,000	Amount paid out	102.3% = EUR 358k

In **category 1**, target achievement amounted to 101.2% for the sales target (actual amount sales 2022 = EUR 5,915.1 million) and 101.9% for the (operating) EBITDA target (actual amount operating EBITDA 2022 = EUR 1,271.8 million, without EUR 8.8 million IPO costs IONOS and EUR 0.5 million non-cash valuation effects from derivatives), resulting in an average target achievement for category 1 of 101.6%.

In **category 2**, the targets set were exceeded by the Management Board in the fiscal year and consequently the Supervisory Board set target achievement at 109.3%.

In **category 3**, the targets set were largely achieved by the Management Board in the fiscal year and consequently the Supervisory Board set target achievement at 97.0%.

In **category 4**, the targets set were achieved by the Management Board in the fiscal year and consequently the Supervisory Board set target achievement at 100.0%.

The total payout amount for STI therefore amounted EUR 358k.

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 one share per SAR from its stock of treasury shares to the beneficiary at the exercise price. The exercise hurdle is 120% of the share 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.

Mr. Martin Mildner received a total of 350,000 SARs from the 2020 SAR tranche in the fiscal year 2020. The issuance price was EUR 30.00 per option.

In the fiscal years 2021 and 2022, no new options were granted to Mr. Mildner and no SARs expired.

Despite reaching the first exercise date for 87,500 options (=25% of 350,000) after 24 months, no options from the SAR tranche 2020 could be exercised in the fiscal year 2022, as the program's exercise hurdle (share price of EUR 36.00) was not reached.

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
2022	350,000	0	0	0	350,000
2021	350,000	0	0	0	350,000

Relative/absolute share of individual remuneration elements

The aforementioned individual remuneration components (fixed remuneration, STI, and LTI) of Mr. Mildner thus 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 76.3% 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 elements to total remuneration (calculated p.a.) acc. to the remuneration system		Relative/absolute share of individual remuneration elements to total remuneration (calculated p.a.) in the respective fiscal year
Fixed remuneration	20% to 40% / EUR 400,000 to 800,000	2022: EUR 650,000 = 23.6% of total remuneration 2021: EUR 650,000 = 23.6% of total remuneration
STI (target amount)	10% to 30% / EUR 200,000 to 800,000	2022: EUR 350,000 = 12.7% of total remuneration 2021: EUR 350,000 = 12.7% of total remuneration
LTI ⁽¹⁾ (target amount p.a.)	40% to 70% / EUR 400,000 to 2,250,000	2022: EUR 1,750,000 = 63.6% of total remuneration 2021: EUR 1,750,000 = 63.6% of total remuneration
Total remuneration (target amount p.a.)		2022: EUR 2,750,000 2021: EUR 2,750,000

(1) The expected expense for the entire vesting period was set at the time of granting.

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.

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 included in the agreements on long-term incentives. Claims for damages and enrichment remain unaffected by this provision.

The existing "old service agreements" of United Internet Management Board members do not include clawback clauses. 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 2022.

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 (GCGC) 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.

Moreover, 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. The existing "old service agreements" of United Internet Management Board members do not include this additional clause.

There were no changes to these provisions in the fiscal year 2022.

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.

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 compensation 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 2022.

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 set for the existing "old service agreements" of United Internet's Management Board members, but there are caps for both the STI and LTI. The maximum remuneration level (remuneration granted) was not reached in the fiscal year 2022 and the remuneration components of the "old service agreements" have also been 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.

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” 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” 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” 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.

In accordance with the aforementioned principles, United Internet does not disclose any remuneration owed for the fiscal year 2022.

Remuneration granted in the respective reporting period

	Year	Basic remuneration (fix)		Variable remuneration (var)		Total	Proportion fix/var
		Base salary	Other benefits	STI	LTI		
in €k							
Ralph Domermuth (CEO) since 1988	2022	0	0	0	0	0	-
	2021	0	0	0	0	0	-
Martin Mildner (CFO) since 10/2020	2022	650	11 ⁽¹⁾	358	0	1,019	65%/35%
	2021	650	44 ⁽²⁾	361 ⁽³⁾	0	1,055	66%/34%

(1) In 2022: company car

(2) In 2021: company car plus allowances for housing costs and trips home to his family

(3) In 2021: guaranteed in the first 12 months after initial appointment

Supervisory Board remuneration in fiscal year 2022

In the fiscal year 2022, the Supervisory Board of United Internet AG comprised the following members:

Supervisory Board members as at December 31, 2022

- 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. 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)

Departed in the fiscal year 2022

- Dr. Claudia Borgas-Herold
(member from May 2020 to August 2022)

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 applies as of 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 GCGC.

- 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 20,000). In accordance with recommendation G.17 GCGC, 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 30,000), and for the Deputy Chairman EUR 45,000 (prior year: EUR 22,500). In particular, the increase in the remuneration of the Supervisory Board Chairman approved by the Annual Shareholders' Meeting takes into account the greatly expanded scope of duties of the Supervisory Board Chairman in recent years.

Also in accordance with recommendation G.17 GCGC, the Chairman of the Audit and Risk Committee receives an additional EUR 65,000 per year (prior year: EUR 20,000), and each other member of the Audit and Risk Committee receives an additional EUR 25,000 per year (prior year: EUR 15,000).

- 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.

A former member of the Supervisory Board of United Internet AG, Dr. Claudia Borgas-Herold (retired as of August 22, 2022), was also a member of the supervisory boards of 1&1 AG and IONOS Holding SE in fiscal year 2022 and received separate remuneration for her activities for the aforementioned companies – in addition to the remuneration already reported for United Internet AG.

The remuneration systems of those subsidiaries on whose supervisory boards a member of the Supervisory Board of United Internet AG (Dr. Claudia Borgas-Herold) also sat contain the following provisions:

- The remuneration system for the supervisory board adopted by the annual shareholders' meeting 2021 of 1&1 AG consists of a fixed remuneration component for an ordinary supervisory board member of EUR 45,000, for the deputy chairman of EUR 50,000, and for the chairman of the supervisory board of EUR 55,000. In addition, each member of the supervisory board receives a payment of EUR 1,000 for each meeting of the supervisory board held in person which they attend. If the supervisory board meeting 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 receive no attendance fee if the meeting lasted no more than one hour; half the attendance fee if the meeting lasted more than one hour but no more than two hours; and the full attendance fee if the meeting lasted two hours or more. Members who do not personally attend meetings of the supervisory board held in person (e.g., by participating via telephone or videoconference) always receive only 25% of the attendance fee, and if they participate solely by submitting a voting rights message are not entitled to any attendance fee.

For participation in meetings of the audit and risk committee of the supervisory board, the chairman of the audit and risk committee receives an additional EUR 20,000 per year and each other member of the audit and risk committee receives an additional EUR 15,000 per year.

- The remuneration system for the supervisory board adopted by the annual shareholders' meeting 2021 of IONOS Holding SE consists of a fixed remuneration component for an ordinary supervisory board member of EUR 20,000, for the deputy chairman of EUR 22,500, and for the chairman of the supervisory board of EUR 30,000. In addition, each member of the supervisory board receives a payment of EUR 1,000 for each meeting of the supervisory board held in person which they attend. If the supervisory board meeting 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 receive no attendance fee if the meeting lasted no more than one hour; half the attendance fee if the meeting lasted more than one hour but no more than two hours; and the full attendance fee if the meeting lasted two hours or more. Members who do not personally attend meetings of the supervisory board held in person (e.g., by participating via telephone or videoconference) always receive only 25% of the attendance fee, and if they participate solely by submitting a voting rights message are not 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" 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" 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.

In accordance with the aforementioned principles, United Internet does not disclose any remuneration owed for the fiscal year 2022.

Remuneration granted to Supervisory Board members

in EUR k	Year	by United Internet AG		by subsidiaries		Other	Total	Proportion fix/var
		Fixed	Attendance fee	Fixed	Attendance fee			
Philipp von Bismarck	2022	145	29	0	0	0	174	84%/16%
	2021	35	6	0	0	0	41	85%/15%
Dr. Claudia Borgas-Herold (until August 2022)	2022	20	5	67	5	0	97	90%/10%
	2021	20	6	69	7	0	102	87%/13%
Dr. Manuel Cubero del Castillo- Olivares	2022	45	15	0	0	0	60	75%/25%
	2021	21	6	0	0	0	27	78%/22%
Stefan Rasch	2022	55	29	0	0	0	84	66%/34%
	2021	20	5	0	0	0	25	80%/20%
Prof. Dr. Andreas Söffing	2022	95	30	0	0	0	125	76%/24%
	2021	32	5	0	0	0	37	86%/14%
Prof. Dr. Yasmin Mei-Yee Weiß	2022	30	14	0	0	0	44	68%/32%
	2021	20	6	0	0	0	26	77%/23%

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 89.7% of all employees 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.

The increase (change 2022 vs. 2021) in remuneration for Supervisory Board members shown in the following table 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.

Comparative presentation

	Change 2022 vs. 2021	Change 2021 vs. 2020
Remuneration of Management Board members		
Ralph Dommermuth	0.0%	0.0%
Martin Mildner	- 3.4%	301.1%
Remuneration of Supervisory Board members		
Philipp von Bismarck	324.4%	241.7%
Dr. Claudia Borgas-Herold (until August 2022)	- 4.9%	14.6%
Dr. Manuel Cubero del Castillo-Olivares	122.2%	68.8%
Stefan Rasch	236.0%	-
Prof. Dr. Andreas Söffing	237.8%	-
Prof. Dr. Yasmin Mei-Yee Weiß	69.2%	116.7%
Remuneration of employees		
Ø remuneration of total workforce (on FTE basis)	6.2%	3.0%
Business performance		
Consolidated sales	4.8%	5.2%
Consolidated EBITDA (operating)	0.7%	3.6%
Annual net income of the separate Company	- 65.5%	215.9%

External (horizontal) comparison

According to the GCGC (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

Martin Mildner

Philipp von Bismarck

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 2022 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). 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 Assurance Standard: Requirements to quality control for audit firms [IDW Qualitätssicherungsstandard - IDW QS 1]. 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 misstatement, whether due to fraud 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, March 30, 2023

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Erik Hönig
Wirtschaftsprüfer

Christian David Simon
Wirtschaftsprüfer

ANNEX:

REMUNERATION SYSTEM OF UNITED INTERNET AG

Management Board remuneration

At the Annual Shareholders' Meeting of United Internet AG on May 27, 2021, the Supervisory Board presented the current remuneration system for the members of the Management Board and submitted it for approval. The remuneration system was approved by 77.71% of the votes cast.

Management Board remuneration system

Introduction

The remuneration system of United Internet AG described below has formed the basis for concluding new Management Board service agreements since the Annual Shareholders' Meeting 2021. Existing service agreements are not affected.

Remuneration for members of the Management Board is geared towards the sustainable and long-term development of the Company. The Management Board members are to be remunerated appropriately and in accordance with their responsibilities. When determining remuneration, account is to be taken of the economic situation, the success of the Company, the personal performance of the respective Management Board member, the interests of the Company's stakeholders, and societal issues. Remuneration is intended to create an incentive to be successful with regard to all these aspects. Success is to be achieved on a long-term basis, which is why remuneration should not encourage short-term risks to be taken.

Remuneration system, procedure, peer groups & remuneration structure

The remuneration system for Management Board members is determined and regularly reviewed by the Supervisory Board in accordance with statutory requirements. The applicable regulations of the German Stock Corporation Act (AktG) and the German Corporate Governance Code (GCGC) concerning the handling of conflicts of interest are complied with. The remuneration of each Management Board member is determined on the basis of the remuneration system.

The total remuneration ("target total remuneration") of each Management Board member is set at an appropriate level by the Supervisory Board on the basis of a performance assessment and expectations. Criteria for determining the appropriateness of remuneration are based on the responsibilities of the individual Management Board member, the performance of the entire Management Board, the personal performance of the respective Management Board member and their experience, the economic situation of the Company, the performance and outlook of the Company, and the customary level of remuneration, taking into account data of external and internal peer groups. When making internal (vertical) comparisons, the Supervisory Board takes account of Management Board remuneration in relation to remuneration for senior management and the workforce, including its affiliated companies, and its development over time. For the external (horizontal) comparison, companies are considered that belong to comparable industries and/or are also listed in the TecDAX, and are comparable with the

Company in terms of their market position, revenue, and headcount. In doing so, the Supervisory Board also consults the findings of independent providers of remuneration studies and the published annual and remuneration reports of comparable companies, and seeks advice from experienced and independent remuneration consultants. The Supervisory Board also makes these comparisons when determining the remuneration system as a whole.

The total remuneration of Management Board members consists of (i) a fixed, non-performance-based basic salary, (ii) fringe benefits and (iii) a variable, performance-based component. The variable element, in turn, consists of a short-term and a long-term component. When calculating the actual amount of the respective remuneration components, the remuneration system provides for ranges and limits within which the Supervisory Board may set total remuneration, taking into account the variable element.

Overview of remuneration structure

Non-performance-based remuneration components

Basic remuneration	Fixed salary, paid monthly
Fringe benefits / other remuneration	Insurance (D&O etc.); company car; housing, relocation, realtor, home travel, and tax consulting expenses to some extent; in some cases, special allowances and signing bonus

Performance-based remuneration

Short-term incentive (STI)	Based on achievement of specific targets (key revenue and earnings figures; operational/strategic aspects; personal performance; non-financial performance criteria (ESG)).
Long-term incentive (LTI)	Participation in SAR program; participation in the value growth of the Company's share; 5-year term

As a rule, total remuneration also covers activities on behalf of affiliated companies, associated companies, and investees, as well as seats on the boards of such companies.

If such mandates are assumed, any remuneration paid (e.g., attendance fees) is generally offset against total remuneration and deducted from the short-term incentive to be paid – also taking into account tax requirements. With regard to remuneration for mandates in associated companies and investees, the Supervisory Board may agree something different with the Management Board member concerned.

Remuneration and corporate strategy / Company's long-term development

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.

Non-performance-based remuneration components

Fixed remuneration

Fixed remuneration serves as a guaranteed basic remuneration and is paid monthly as a salary. Fixed remuneration is reviewed at regular intervals and adjusted where necessary. In doing so, internal and external comparisons are also used.

Fringe benefits / other remuneration

Fringe benefits generally include:

- D&O and occupational accident insurance coverage
- Company car with the possibility to use it for private purposes (alternatively a car allowance or BahnCard)

In addition, the following fringe benefits may be granted as part of the onboarding of new Management Board members:

- Assumption of reasonable relocation and/or realtor costs
- Assumption of local housing costs (e.g., as a subsidy for maintaining two households) for an appropriate period of time
- Payment of market-rate monthly allowance for family trips home (round trip) for an appropriate period of time
- Assumption of market-rate tax consultancy fees in connection with establishing the employment relationship
- Assumption of market-rate tax consultancy fees for special matters (e.g., involving foreign countries) during the employment relationship

In addition, the Supervisory Board may grant new Management Board members a signing bonus when they transfer from another employment relationship in order to compensate for lost remuneration under their previous employment relationship. In such cases, the amount of the signing bonus is to be offset against any payment claims under the long-term incentive scheme. If a Management Board member leaves the Company at their own request before the signing bonus has been fully offset, the Management Board member must repay the outstanding amount of the signing bonus to the Company. The Supervisory Board is permitted to reach an agreement with the Management Board member according to which the amount to be repaid is reduced pro rata over a longer period of time, whereby the period of time is only to be less than 24 months after commencement of employment with the Company in justified exceptional cases.

Moreover, in justified exceptional cases – e.g., if a Management Board member assumes further responsibilities in addition to their actual responsibilities (e.g., due to the illness or absence of a Management Board colleague or a reallocation of responsibilities) – a correspondingly appropriate increase in fixed remuneration is also permitted.

Retirement benefits are not granted.

Performance-based remuneration components

Short-term incentives (STI)

In addition to basic remuneration, each Management Board member receives an STI, the reference period of which is the respective fiscal year of the Company. A target figure is set for the STI, which is earned 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. The following targets may be considered:

STI targets	Share of STI (minimum / maximum)
Growth in key sales and earnings figures (e.g., EBITDA), as well as capital efficiency figures (e.g., ROI), of the United Internet Group	50% - 70%
Operational/strategic targets (e.g., business development, improved efficiency, market exploitation)	5% - 20%
Personal performance targets (e.g., responsibility for specific projects; achievement of individual / departmental KPIs)	5% - 20%
Non-financial performance criteria, such as stakeholder concerns, environmental and social issues (ESG elements)	5% - 20%

The Supervisory Board may deviate from the above-mentioned percentage recommendations for the weighting of individual targets in order to achieve an appropriate target structure.

The various categories allow the Company to align short-term incentives with its interests in the most effective way:

- Sales (growth) and earnings (above all EBITDA) of the United Internet Group are the key criteria for assessing its economic success in the past fiscal year. For this reason, this category accounts for the largest share of STI targets. It rewards the commitment and contribution of the respective Management Board member for the benefit of the Company and the Group. A lack of economic success has a direct negative impact on the remuneration of the Management Board member.
- Operational and strategic targets, on the other hand, set specific incentives for the achievement of certain short-term parameters or the implementation of measures and can thus more accurately reflect certain operational and strategic decisions than the Group's sales and earnings. These targets are to be set for the Management Board as a whole.

- Personal performance targets can be set for individual Management Board members as an incentive for the successful completion of specific projects for which the Management Board member is responsible, the solving of individual challenges related to their area of responsibility, and the achievement of specific KPIs related to their area of responsibility (e.g., customer satisfaction).
- ESG elements are mandatory and, in contrast to the preceding categories, primarily serve the interests of stakeholders and environmental objectives. The Supervisory Board should use this target component to bring social issues to the attention of Management Board members and to create an incentive to address such issues. Due to the diversity of conceivable issues, the range here is wide. For this reason, the Supervisory Board should respond dynamically to social and environmental challenges when setting targets. The ESG elements are not limited to issues outside the Group, but should also serve to solve corresponding challenges within the Company and its affiliates (e.g., diversity).

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. In the year of joining the Company, particularly in short fiscal years, the Supervisory Board may guarantee the Management Board member a minimum amount of the STI for the first 6 to 12 months of their term of office. Part of this minimum amount can also be paid to the Management Board member on a monthly basis.

The Supervisory Board discusses and determines the degree of fulfillment of the STI at its meeting following the approval of the annual financial statements of the United Internet Group. The Supervisory Board prepares this meeting together with the Management Board members and the responsible departments, so that the Supervisory Board has full access to the information required for the assessment and, if necessary, to additional expertise.

The key figures determined by Corporate Financial Affairs & Investor Relations are used as the basis for the sales and earnings category. Sales and earnings targets are part of forecasting and the target/actual comparison is based on the audited annual financial statements.

The Supervisory Board determines the degree to which the operating and strategic targets have been met by assessing the concepts submitted by the Management Board member and any other documents required. The achievement of personal performance targets is also determined on the basis of documents submitted by the Management Board member and assessed (if necessary with additional external expertise) by the Supervisory Board. For the achievement of ESG targets, the Supervisory Board takes into account the respective KPIs and performance criteria.

After the conclusion of this Supervisory Board meeting, the STI is paid out with the respective following salary payment, unless further circumstances need to be determined.

Long-term incentives (LTI)

A program based on virtual stock options (Stock Appreciation Rights (SAR) program) serves as an LTI. 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 by transferring one Company share per SAR from its stock of treasury shares to the beneficiary at the exercise price, at its own discretion.

SAR program of United Internet AG

Purpose	Participation in value growth of the United Internet AG share
System	Issuance of a number of SARs that can be exercised to a certain extent at certain times. Vesting takes place in four steps: <ol style="list-style-type: none"> 1. 25% of SARs can be exercised at the earliest after two years, 2. further 25% of SARs can be exercised at the earliest after three years, 3. further 25% of SARs can be exercised at the earliest after four years, 4. and the remaining 25% of SARs can be exercised at the earliest after five years.
Term / fulfillment	Term: 5 years. All SARs are fully vested after five years. The vested stock options must be exercised no later than six years after the start of the program; payment entitlement in cash or shares at the Company's discretion.
Calculation parameters	Difference between the initial share price (closing price of the share when issued) and the closing price of the share when the SARs are exercised (arithmetic mean of the last ten trading days in each case).
Restrictions	<ul style="list-style-type: none"> ▪ Retention period of two years ▪ Two exercise windows per year ▪ Only SARs already granted can be exercised ▪ Exercise hurdle: a vested SAR can only be exercised if the share price at the time of exercise is at least 20% higher than the initial share price
Cap	100% of the initial share price

The number of SARs awarded to a Management Board member (on average per year of the program) 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.

As the performance of the SARs is directly linked to the development of the Company's share price and vesting takes place over a total period of five years, the SAR program creates an incentive to positively influence the Company's development over the long term in the interests of shareholders. At the same time, the Management Board member not only participates in the Company's positive development, but is also affected by a negative share price trend due to the exercise hurdle and the calculation of the payout amount. As the SAR program has proven to be a successful remuneration component for committing Management Board members to the successful and sustainable development of the Company's share price, it is intended to maintain this program without change.

Maximum remuneration

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.

Proportion of fixed remuneration, STI and LTI, and calculation of total remuneration for individual members

With regard to the proportion of individual remuneration components to target total remuneration, the following framework applies:

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 target total remuneration for each individual is determined by the Supervisory Board with regard to

- the duties of the Management Board member,
- their responsibilities in the Company,
- their experience,
- whether the Management Board member has been appointed Chairman of the Management Board, and
- the internal/vertical and external/horizontal comparison

and at the same time it must be ensured that the share of variable, performance-based remuneration (STI and LTI) together amounts to at least 60% of target total remuneration.

Retirement benefits / insurance

The Company takes out D&O insurance as well as group accident and travel insurance. Within the scope of their activities, Management Board members are also included in these framework agreements. Should additional insurance policies be taken out that are valid throughout the Group, these also apply to all members of the Company's Management Board.

A company pension scheme ("betriebliche Altersvorsorge" - bAV) is only offered on the basis of deferred remuneration. A pension scheme financed by the Company is not granted unless the Company is required to do so by law.

As a contribution to health and long-term care insurance, the Company pays each Management Board member a maximum of the amount of the employer's contributions that would also be incurred for employees with compulsory insurance. If a Management Board member decides to join the statutory pension insurance scheme voluntarily or is insured in the statutory pension insurance scheme when joining the Company, the Company shall also pay these contributions up to a maximum of the employer's contributions that would also be due for employees with compulsory insurance.

In addition, should the Management Board member be prevented from working due to illness, the Company shall continue to pay their remuneration for a period of six months, setting off any benefits paid to the Management Board member by a statutory or private health insurance scheme for the loss of earnings.

Remuneration-related legal transactions and severance pay / post-contractual non-competition clauses / claw-back clause / extraordinary developments / change-of-control provisions

Remuneration-related legal transactions and severance pay

The term of the service agreements for Management Board members is 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). Claims for severance payments are not granted to Management Board members in the event of departure. Otherwise, the Company observes the requirements of the GCGC 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 and may not constitute compensation for more than the remaining term of the service agreement. In the event of a post-contractual non-competition clause, any severance payment is also offset against the waiting allowance.

Post-contractual non-competition clauses

Management Board service agreements 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. The Management Board member must offset in full any income from a new activity against the waiting allowance.

Claw-back clause

Service agreements also contain a so-called claw-back 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 included in the agreements on long-term incentives. Claims for damages and enrichment remain unaffected by this provision.

Extraordinary developments

The Supervisory Board takes extraordinary developments into consideration when assessing STI target achievement. Particularly in the case of key economic indicators, there may be a need for adjustment due to special effects. The Supervisory Board can also account for unusually adverse developments by means of section 87 (2) AktG. This allows it to reduce the remuneration of Management Board members to an appropriate level if, after remuneration has been determined, the situation of the Company deteriorates to such an extent that the continued granting of remuneration without change would be inequitable for the Company.

Change-of-control provisions

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 made.

Supervisory Board remuneration

At the Annual Shareholders' Meeting of United Internet AG on May 19, 2022, the Supervisory Board presented a new remuneration system for the members of the Supervisory Board and submitted it for approval. The new remuneration system was approved by 99.85% of the votes cast and applies as of the fiscal year 2022.

Supervisory Board remuneration system

The remuneration system for members of the Supervisory Board is based on statutory requirements and takes into account the provisions of the German Corporate Governance Code (GCGC).

The members of the Supervisory Board shall continue to receive fixed remuneration plus an attendance fee without variable or share-based remuneration. The granting of fixed remuneration is in line with the prevailing and 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 GCGC.

- The members of the Supervisory Board receive fixed annual remuneration of EUR 30,000.00. In accordance with recommendation G.17 GCGC, 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 120,000.00, and for the Deputy Chairman EUR 45,000.00. The Company shall support the members of the Supervisory Board in taking part in necessary further training measures for their activities on the Supervisory Board and on the Audit and Risk Committee and shall also bear the costs incurred to a reasonable extent. Also in accordance with recommendation G.17 GCGC, the Chairman of the Audit and Risk Committee receives an additional EUR 65,000.00 per year, and each other member of the Audit and Risk Committee receives an additional EUR 25,000 per year.
- 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.

Remuneration is due in total after the end of a fiscal year. Expenses are reimbursed immediately. Where value added tax is payable, remuneration is also increased by the amount of the statutory value added tax.

United Internet AG

Elgendorfer Straße 57
56410 Montabaur
Germany

www.united-internet.com