

Statement on the German Corporate Governance Code in accordance with section 161 of the German Stock Corporation Act (AktG)

The Executive Board and the Supervisory Board issue the following Declaration of Compliance in accordance with section 161 AktG.

Since submitting the last Declaration of Compliance on 9 December 2020, freenet AG has complied with the recommendations of the German Corporate Governance Code ("Code") as amended on 19 December 2019, announced on 20 March 2020 ("Code"), with the exception of the deviations listed below, and will comply with the Code in future, with exception of these deviations:

1. Age limit for Executive Board and Supervisory Board members

a) Recommendations B.5 and C.2:

B.5: An age limit shall be specified for members of the Executive Board and disclosed in the Corporate Governance Statement.

C.2: An age limit shall be specified for members of the Supervisory Board and disclosed in the Corporate Governance Statement.

b) Statement of non-compliance:

Until 9 December 2021, the Supervisory Board had not set any age limits for the Supervisory Board and Executive Board due to its opinion that qualified persons with extensive professional and life experience should not be considered as candidates solely on the basis of their age. In a departure from this view, the Supervisory Board has set age limits for both the Supervisory Board and the Executive Board since that date.

2. Other seats held by members of the Executive Board

a) Recommendation C.5:

Members of the Executive Board of a listed company shall not hold, in aggregate, more than two Supervisory Board seats in non-group listed companies or comparable functions and shall not accept the chairmanship of a Supervisory Board in a non-group listed company.

b) Statement of non-compliance:

The chairman of the Executive Board, Christoph Vilanek, currently is a member of two Supervisory Boards of listed companies: CECONOMY AG, Düsseldorf, and Ströer SE & Co KGaA, Cologne, where he is also chairman of the Supervisory Board. freenet AG holds an equity interest in CECONOMY AG. freenet AG therefore has an interest in being represented on the Supervisory Board of CECONOMY AG to reflect its importance for the company.

The Supervisory Board, through the personnel committee of the Supervisory Board, has approved all of Christoph Vilanek's seats and considers the time required for the external memberships to be reasonable compared with the experience gained by the chairman of the Executive Board. This also applies to his post as chairman of Ströer SE & Co KGaA.

Büdelndorf, 9 December 2021

The Supervisory Board

The Executive Board