

# Invitation to the Annual General Meeting

on 8 May 2024



freenet

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# Information in accordance with section 125 (2) in conjunction with section 125 (5) of the German Stock Corporation Act (Aktiengesetz – AktG) and article 4 (1) and table 3 of Commission Implementing Regulation (EU) 2018/1212

Type of information	Description
<b>A. Specification of the message</b>	
1. Unique identifier of the event	GMETFNTN24RS
2. Type of message	Convening of the Annual General Meeting [NEWM]
<b>B. Specification of the issuer</b>	
1. ISIN	DE000A0Z2ZZ5
2. Name of issuer	freetnet AG
<b>C. Specification of the meeting</b>	
1. Date of the general meeting	8.5.2024 [20240508]
2. Time of the general meeting	10:00 AM CEST [08:00 AM UTC]
3. Type of general meeting	Annual General Meeting [GMET]
4. Location of the general meeting	CCH – Congress Centre Hamburg, Hall G, Congressplatz 1, 20355 Hamburg
5. Record date	1.5.2024 [20240501]
6. Uniform Resource Locator (URL)	<a href="https://fn.de/agm">fn.de/agm</a>

The above data and other information regarding the convening of the Annual General Meeting in accordance with table 3 of the Annex to Commission Implementing Regulation (EU) 2018/1212 are available to shareholders on the company's website at [fn.de/agm](https://fn.de/agm).



For more information on 2023 financial year including statements from our Executive Board members, go to [fn.de/gj23](https://fn.de/gj23)

# freenet AG Büdelsdorf

ISIN: DE000A0Z2ZZ5

WKN: A0Z2ZZ

## Invitation to the 2024 Annual General Meeting

The shareholders of our company are hereby invited to the Annual General Meeting to be held on Wednesday, **8 May 2024, at 10:00 a.m. (CEST)** (admission from 9:00 a.m.) at the **CCH – Congress Center Hamburg, Room G, Congressplatz 1, 20355 Hamburg.**

### I. Agenda

**1. Presentation of the adopted annual financial statements, the approved consolidated financial statements and the management reports for freenet AG and the Group, the proposal of the Executive Board for the appropriation of net retained profits, the report of the Supervisory Board and the explanatory report of the Executive Board on the disclosures pursuant to Sections 289a and 315a of the German Commercial Code (HGB), each for the 2023 financial year**

The aforementioned documents will be available for inspection by shareholders at the company's offices at Deelbögenkamp 4, 22297 Hamburg, Germany, from the convening of the Annual General Meeting and will also be made available at the Annual General Meeting. Upon request, each shareholder will be provided with a copy without delay. In addition, the documents will be published in accordance with section 124a AktG on the company's website at

[fn.de/agm](https://fn.de/agm)

made available to the shareholders. They are explained at the Annual General Meeting by the Executive Board or – in the case of the Supervisory Board report – by the Chairman of the Supervisory Board. The Supervisory Board has approved the annual financial statements and consolidated financial statements prepared by the Executive Board; the annual financial statements are therefore adopted. A resolution by the Annual General Meeting on agenda item 1 is therefore not required.

**2. Resolution regarding the appropriation of net retained profits**

The Executive Board and Supervisory Board propose that the net retained profits of EUR 749,642,316.52 reported in the adopted annual financial statements of freenet AG as of 31 December 2023 be appropriated as follows:

Distribution of a dividend of EUR 1.77 per dividend-bearing share, i.e. EUR 210,365,558.46 as the total dividend amount, and carrying forward the remaining amount of EUR 539,276,758.06 to new account

In EUR	
Total dividend amount	210,365,558.46
Carried forward to new account	539,276,758.06
<b>Net retained profits</b>	<b>749,642,316.52</b>

The proposal for the appropriation of profits takes into account the 50,000 treasury shares held indirectly by the company, which are not entitled to dividends in accordance with section 71b of the German Stock Corporation Act (AktG).

In accordance with section 58 (4) sentence 2 AktG, the entitlement to the dividend is due on the third business day following the Annual General Meeting resolution, i.e. on 14 May 2024.

### 3. Resolution regarding ratification of the actions of the members of the company's Executive Board for the 2023 financial year

The Executive Board and Supervisory Board propose that the actions of the members of the Executive Board holding office in the 2023 financial year listed below under a) to f) be ratified for the 2023 financial year:

- a) Christoph Vilanek (Chairman)
- b) Ingo Arnold (Vice Chairman)
- c) Nicole Engenhardt-Gillé
- d) Stephan Esch
- e) Antonius Fromme
- f) Rickmann v. Platen

It is intended to have the Annual General Meeting decide on the discharge of the members of the Executive Board by way of an individual vote.

### 4. Resolution regarding ratification of the actions of the members of the company's Supervisory Board for the 2023 financial year

The Executive Board and Supervisory Board propose that the actions of the members of the Supervisory Board holding office in the 2023 financial year listed below under a) to o) be ratified for the 2023 financial year:

- a) Marc Tüngler (Chairman)
- b) Claudia Anderleit
- c) Theo-Benneke Bretsch
- d) Sabine Christiansen
- e) Thomas Karlovits
- f) Prof Dr Kerstin Lopatta
- g) Knut Mackeprang
- h) Tobias Marx
- i) Frank Suwald
- j) Robert Weidinger
- k) Petra Winter
- l) Miriam Wohlfarth
- m) Bente Brandt
- n) Gerhard Huck
- o) Thomas Reimann

It is intended to have the Annual General Meeting decide on the discharge of the members of the Supervisory Board by way of an individual vote.

### 5. Resolution regarding the appointment of the auditor of the annual financial statements and the auditor of the consolidated financial statements for the 2024 financial year as well as the auditor for any review of interim financial reports (half-year and quarterly reports) for the 2024 financial year and the 2025 financial year prior to the 2025 Annual General Meeting

The EU Statutory Audit Regulation (Regulation (EU) No 537/2014) stipulates that public-interest entities must change their auditors regularly – in principle every ten years at the latest. A change of auditor is therefore required for the audit of the company's financial statements and the consolidated financial statements for the 2024 financial year.

Based on the recommendation of the Audit Committee, the Supervisory Board proposes the following,

to appoint KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg, as the auditor of the annual financial statements and the auditor of the consolidated financial statements for the 2024 financial year and as the auditor for any review of interim financial reports (half-year and quarterly financial reports) for the 2024 financial year and the first quarter of the 2025 financial year, if and to the extent that such interim financial reports are prepared prior to the 2025 Annual General Meeting and are to be subject to an audit review.

The election proposal is based on a corresponding recommendation and preference of the Audit Committee. On the basis of a selection procedure carried out in accordance with article 16 of the EU Audit Regulation (Regulation (EU) No. 537/2014 of 16 April 2014), the Audit Committee recommended to the Supervisory Board that either KPMG AG Wirtschaftsprüfungsgesellschaft or Deloitte GmbH Wirtschaftsprüfungsgesellschaft be proposed to the Annual General Meeting as the auditor of the annual financial statements and the auditor of the consolidated financial statements for the financial year ending on 31 December 2024. The Audit Committee expressed a preference in favour of KPMG AG Wirtschaftsprüfungsgesellschaft.

In the selection process, written offers, personal presentations and work samples with content-related tasks from interested audit firms were evaluated in an assessment system and fee negotiations were also conducted following a tender in accordance with the requirements of article 16 of the EU Audit Regulation on the basis of specific selection criteria that have been relevant to the company and the Group in the past or will be in the future. In the overall assessment, KPMG AG Wirtschaftsprüfungsgesellschaft achieved the highest rating in the selection process and therefore justified the preference of the Audit Committee.

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

KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg has issued a declaration of independence in accordance with article 6 (2) (a) of the EU Audit Regulation.

#### **6. Resolution approving the remuneration report for the 2023 financial year**

In accordance with section 162 AktG, the Executive Board and Supervisory Board must prepare a remuneration report annually and submit it to the Annual General Meeting for approval in accordance with section 120a (4) AktG.

The remuneration report was audited by the auditor in accordance with section 162 (3) AktG to determine whether the legally required disclosures pursuant to section 162 (1) and (2) AktG had been made. In addition to the statutory requirements, the auditor also reviewed the content of the report. The report on the audit of the remuneration report is attached to the remuneration report. The remuneration report is reproduced after the agenda in section II. and is available on the Internet at [fn.de/agm](https://fn.de/agm).

The Supervisory Board and Executive Board propose that the audited remuneration report for the 2023 financial year prepared in accordance with section 162 AktG be approved.

## II. Remuneration report for the 2023 financial year

### Part 1: Remuneration report for the 2023 financial year

#### A. Background

The remuneration report provides information and explanations on the remuneration granted and owed to the active and former members of the Executive Board and Supervisory Board of freenet AG in the 2023 financial year as well as benefits promised for the financial year. The report complies with the requirements of Section 162 of the German Stock Corporation Act (AktG) and was prepared jointly by the Executive Board and the Supervisory Board.

The content of the remuneration report was reviewed by the auditor.

#### B. Executive Board disclosures

##### 1. Remuneration system

The Executive Board remuneration of freenet AG is made up of non-performance-related (fixed) and performance-related (variable) instruments and comprises the following main instruments: the base remuneration ("fixed salary"), the short-term variable remuneration ("STIP") and the long-term share-based remuneration ("LTIP"). Fringe benefits and retirement benefits are also part of the remuneration system.

The remuneration instruments for the Members of the Executive Board generally correspond to the remuneration system approved by the Annual General Meeting of freenet AG on 17 May 2018, hereinafter referred to as the "2018 Remuneration System". A new Remuneration System for the Members of the Executive Board, adapted to the requirements of Section 87a AktG, was presented to the Annual General Meeting of freenet AG on 18 June 2021, but did not receive approval. The service agreements concluded with Mr v. Platen and Mr Fromme with effect from 1 June 2021 were nevertheless initially in line with this remuneration system, which is referred to below as the "2021 remuneration System". The company comprehensively revised its Remuneration system in the 2022 financial year. The revised Executive Board remuneration system, which is referred to below as the "2022 remuneration system", was approved by the Annual General Meeting on 5 May 2022.

The description of the remuneration system in the following paragraphs includes all of these approaches with reference to the relevant elements for individual Members of the Executive Board.

##### 2. Non-performance-related instruments

The non-performance-related remuneration consists of the base remuneration (fixed salary) as well as fringe benefits and retirement benefits.

###### 2.1 Base remuneration (fixed salary)

The base remuneration consists of a fixed salary that is not performance-related and is paid out in equal monthly instalments. As a rule, it remains unchanged during the term of the service agreement.

###### 2.2 Fringe benefits

The company provides each Member of the Executive Board with a company car or, if a company car is waived, the Member of the Executive Board receives the lump-sum equivalent of the expenses saved. The taxes incurred on private use are borne by the respective Member of the Executive Board.

If the members of the Executive Board have a place of residence other than their place of work at the start of their activity and maintain this, travelling expenses between their place of work and place of residence can be reimbursed to the extent stipulated in the service agreement.

The company has taken out appropriate accident insurance in favour of two Members of the Executive Board.

Please refer to Note 6 "Compliance with maximum remuneration for current Executive Board members" for information on the limitation of fringe benefits.

### 2.3 Retirement benefits

There are defined benefit obligations from indirect pension commitments to the Members of the Executive Board Mr Vilanek and Mr Esch and to the former Member of the Executive Board Mr Preisig, whereby the pension benefits are financed by a reinsured provident fund. These pension commitments were determined in each case according to salary level and length of service with the company.

The following regulations have applied to the Chairman of the Executive Board, Mr Vilanek, since 1 January 2019:

- Upon reaching the age of 60, Mr Vilanek will receive an annual retirement pension amounting to 2.7% of his final annual fixed salary for each commenced contractual year of service on the Executive Board of the company, up to a maximum of 35% of his final annual fixed salary (maximum pension).
- Survivor's pension for the wife or partner and orphan's pension for any children until the end of school or vocational training, but no later than the age of 25, in a total amount not exceeding the amount of the last old-age pension paid or the value of the pension entitlement reached at the time of Mr Vilanek's death.

The following regulations have applied to the Executive Board member Mr Esch since 1 January 2020:

- Upon reaching the age of 60, Mr Esch will receive an annual retirement pension amounting to 2.5% of his last annual fixed salary for each commenced contractual year of service on the Executive Board of the company or its legal predecessor, freenet.de AG, up to a maximum of EUR 225 thousand per year (maximum pension).
- Survivor's pension for the wife or partner and orphan's pension for any children until the end of school or vocational training, but no later than the age of 27, in a total amount not exceeding the amount of the last old-age pension paid or the value of the pension entitlement reached at the time of Mr Esch's death.

The following provisions apply to the former Member of the Executive Board, Mr Preisig:

- Upon reaching the age of 60, Mr Preisig will receive an annual retirement pension amounting to 2.5% of his last annual fixed salary for each commenced contractual year of service on the Executive Board at freenet AG, or previously at the former debitel AG. Mr Preisig will receive a retirement pension from 1 December 2022. The annual retirement pension, including surplus shares, amounted to EUR 178 thousand in 2023.
- Survivor's pension for the spouse or partner and orphan's pension for any children until the end of school or vocational training, but no later than the age of 27, in a total amount not exceeding the guaranteed pension.

- Mr Preisig receives a retirement pension from the debitel retirement benefits scheme after reaching the age of 60. With a promised monthly retirement pension in the amount of EUR 9,333, a pro rata allowance is made in accordance with the actual length of service. All claims of Mr Preisig, his wife or a life partner entitled to benefits and of surviving dependants from the debitel retirement benefits are offset against the aforementioned claims from the service agreement with freenet AG.

The Members of the Executive Board Mr Arnold, Mr v. Platen, Mr Fromme and Ms Engenhardt-Gillé were each granted defined contribution plans, whereby the pension benefits are reinsured by a life insurance policy. In accordance with the company's commitment, EUR 8,333 per month is paid into a provident fund for Mr Arnold, Mr v. Platen and Mr Fromme and EUR 4,875 per month for Ms Engenhardt-Gillé. The amount of the pension benefits is based on the benefit plan of the provident fund and depends on the actuarial realisation of the pension amounts.

### 3. Performance-related remuneration

The performance-related remuneration of the members of the Executive Board is linked to performance on the one hand and to sustainable corporate governance on the other. In order to take both objectives into account, the performance-related remuneration is made up of a short-term and a long-term instrument: the short-term variable remuneration (STIP) and the long-term variable remuneration (LTIP). The amount of each instrument depends on the achievement of defined targets. If the targets are not met, the performance-related remuneration instruments are cancelled in full. If, on the other hand, the targets are significantly exceeded, the payout is capped at a maximum amount ("cap"). The performance criteria and target parameters of the STIP are derived from the strategic targets (within the remuneration system) and operational management and thus serve the development of the company. The 2022 remuneration system stipulates the mandatory inclusion of at least one STIP sustainability target.

Up to and including the 2021 remuneration system, the LTIP was linked to the specific target achievement in the STIP and was also based on the long-term development of the share price and the achievement of an earnings target. The LTIP of the 2022 remuneration system is linked to long-term earnings targets, share price targets and sustainability targets, irrespective of the STIP targets. The LTIP of all relevant remuneration systems thus serves the long-term and sustainable development of the company.

The structure of the performance targets for STIP and LTIP is in line with freenet's business strategy. The link to the performance indicators, in particular the customer base, serves the long-term economic development with a focus on acquiring valuable customers. The non-financial performance targets of the 2022 remuneration system are based on the Group's key ESG criteria, which are not only relevant for future economic viability but also for sustainable development.

With the LTIP, a significant part of the variable remuneration takes into account longer-term performance with deferred payment and reflects the absolute and (from the 2022 remuneration system) also the relative development of the freenet share. This also serves the long-term, sustainable development of the company.

Up to and including the 2021 remuneration system, it is stipulated that in the event of exceptional performance or success for the company, the Supervisory Board may decide at its discretion – including retrospectively – whether to grant bonuses (special bonus) in excess of this amount. However, the total of these bonuses per financial year may not exceed 50% of the base remuneration (fixed salary) for the financial year in question. With the service agreements concluded under the 2022 remuneration system, the possibility of such a special bonus no longer applies.

### 3.1 Short-term variable remuneration (STIP)

The short-term variable remuneration (STIP) consists of an annual performance-related cash bonus that depends on the achievement of various targets for the respective financial year. The amount earned in the event of target achievement of 100% is specified when the service agreement is concluded for all years covered by the service agreement ("expected variable remuneration" or "target remuneration").

The Supervisory Board determines the specific performance criteria and, in the case of several strategic targets, their weighting before the beginning of the financial year for that financial year, taking into account the respective corporate planning. This is intended to ensure the ongoing implementation of strategic

and operational requirements, which is essential for the long-term development of the company.

For each performance criterion, there is a target achievement scale corridor from a quantitatively defined minimum to a quantitatively defined maximum level. Between the minimum and maximum values, a quantified value is also defined as 100% target achievement ("target"). The expected variable remuneration of the STIP defined in the service agreement is allocated to this target figure. If the minimum level is not achieved, the variable remuneration attributable to the respective performance criterion is 0% of the expected variable remuneration. If the maximum level is achieved or exceeded, the variable remuneration attributable to the respective performance criterion amounts to 150% of the expected variable remuneration (cap on variable remuneration). If target achievement is between the minimum and maximum levels, the variable remuneration attributable to this is determined by linear interpolation. Provision may be made for certain changes to the background for individual performance criteria occurring in the financial year to be disregarded or to lead to adjustments, for example for the acquisition of a significant company in the current financial year to be disregarded when determining the company result.

The achievement of the respective defined targets is determined by the Supervisory Board after the approval of the consolidated financial statements for the past financial year. Taking into account the weighting of the individual performance criteria and the actual target achievement, the respective STIP payout amount for the past financial year is then calculated using the methodology described above. For payment up to and including the 2021 remuneration system, it is planned that a partial amount of 70% of the respective STIP payment amount for 100% target achievement will already be paid out during the year as an advance payment. Once the actual target achievement has been determined, the instalment payment is offset against the final remuneration earned under the STIP or is to be repaid (in the event of overpayment). Since 1 November 2022, no STIP advance payment has been made for service agreements concluded under the 2022 remuneration System.

In principle, the 2022 remuneration system provides for a weighting of 40% for the EBITDA target, 30% for the customer base target and a total of 30% for the strategic targets set at a number of one to three. The weighting of the strategic targets can deviate from this (also for individual financial years) and be between 20% and 50% – in this case, the weighting of the EBITDA and customer base performance criteria (while maintaining the ratio to each other) changes accordingly.



Figure 1: Content and weighting of the STIP performance criteria in the 2022 remuneration system

Performance criteria (Target achievement: 0% – 150%)	Type	Weighting	
EBITDA	Financial	Min. 28.6%	40% Max. 45.7%
Number of valuable customers	Non-financial	Min. 21.4%	30% Max. 34.3%
Strategic targets (ST) (1 – 3 targets)	Financial and/or non-financial	Min. 20.0%	30% Max. 50.0%
ST 1	Yearly specification by the Supervisory Board taking into account ESG issues		
ST 2			
ST 3			

The strategic targets of the 2022 remuneration system must be geared towards particularly sustainable and long-term corporate development. The Supervisory Board always includes non-financial topics from the area of ESG (environment, social, governance; ESG targets) and selects the relevant strategic targets (within the remuneration system) from the categories shown in the following overview:

Figure 2: Selection of material ESG topics in the 2022 remuneration system

ESG-Dimensions	Selected ESG issues
Environmental	<ul style="list-style-type: none"> <li>Corporate environmental protection:                             <ul style="list-style-type: none"> <li>Energy consumption</li> <li>Carbon emissions</li> </ul> </li> </ul>
Social	<ul style="list-style-type: none"> <li>Employees</li> <li>Customer satisfaction</li> </ul>
Governance	<ul style="list-style-type: none"> <li>Compliance and integrity</li> <li>Digital responsibility</li> <li>Supply chain and human rights diligence</li> </ul>

The 2022 remuneration system also stipulates that the Supervisory Board can review the STIP payout claims in the event of breaches of duty or compliance and reduce or reclaim them if necessary (claw-back).

### 3.2 Long-term variable remuneration (LTIP)

The LTIP Programmes described below allow the participating members of the Executive Board to participate in the long-term and sustainable success of the company's development, giving them a special long-term incentive effect. The members of the Executive Board participate in different Programmes under the LTIP due to the different dates of their initial appointment or new appointment (see Note 1). This is discussed in detail below.

A common feature of all LTIP Programmes is that the members of the Executive Board are allocated annual share-based payments in the form of virtual shares in virtual accounts over a multi-year assessment period. A payout from the virtual shares can only be made after a multi-year performance period and thus after the expiry of a corresponding holding period if the respective other payout conditions are met. The amount of the cash payout is determined depending on the respective share price, taking into account interim dividend payments and the achievement of defined targets.

LTIP Programme 1, which was granted to the members of the Executive Board in 2011, has been terminated by payment since 2015. Programme 2, which was issued in 2014, was also terminated by payout in the 2021 financial year – the last payout was made to Mr Esch in 2021.

On the occasion of the extension of the respective service agreements (with Mr Vilanek from 1 January 2019 and with Mr Esch from 1 January 2020) and the respective first-time appointment to the Executive Board (for Mr v. Platen and Mr Fromme in each case as of 1 June 2018, for Mr Arnold as of 1 January 2019), agreements were concluded with the aforementioned members of the Executive Board regarding the service agreements, each of which grants a new LTIP participation (hereinafter referred to as "Programme 3"). Under Programme 3, EUR 617 thousand was granted or owed to Mr v. Platen and EUR 611 thousand to Mr Fromme in the 2023 financial year, see also our comments below on Programme 3.

On the occasion of the extension of the respective service agreements from 1 June 2021, agreements were concluded with Mr v. Platen and Mr Fromme regarding the service agreements, each of which grants a new LTIP participation (hereinafter referred to as "Programme 4"). No payments have been made from Programme 4 to date.

Under Programme 5, new LTIP awards were granted to the Members of the Executive Board Mr Arnold (on the occasion of the extension of his service agreement) and Mr Platen and Mr Fromme (in each case on the occasion of the adjustment of the extended service agreement running from 1 June 2021 to the 2022 Remuneration System), each with effect from 1 January 2022. Ms Engenhardt-Gillé was granted LTIP awards under this programme with effect from 1 January 2023 on the occasion of her first appointment as a Member of the Executive Board. No payments have yet been made under Programme 5 either.

### Programme 3

Under Programme 3, in addition to the annual target agreement, a target agreement was concluded for five years (for Mr Vilanek and Mr Esch) and three years (for Mr Arnold, Mr v. Platen and Mr Fromme) corresponding to the term of the service agreements, which declares the target achievement from the respective annual variable remuneration for the 2019 to 2023 financial years (for Mr Vilanek), the 2020 to 2024 financial years (for Mr Esch), the 2019 to 2021 financial years (for Mr Arnold) and the 2018 financial years (pro rata from the appointment to the Executive Board, i.e. from 1 June 2018) to 2021 (pro rata until the end of the term of the service agreement on 31 May 2021) (for Mr v. Platen and Mr Fromme) as the target parameter. June 2018) to 2021 (pro rata until the

end of the term of the service agreement on 31 May 2021) (for Mr v. Platen and Mr Fromme).

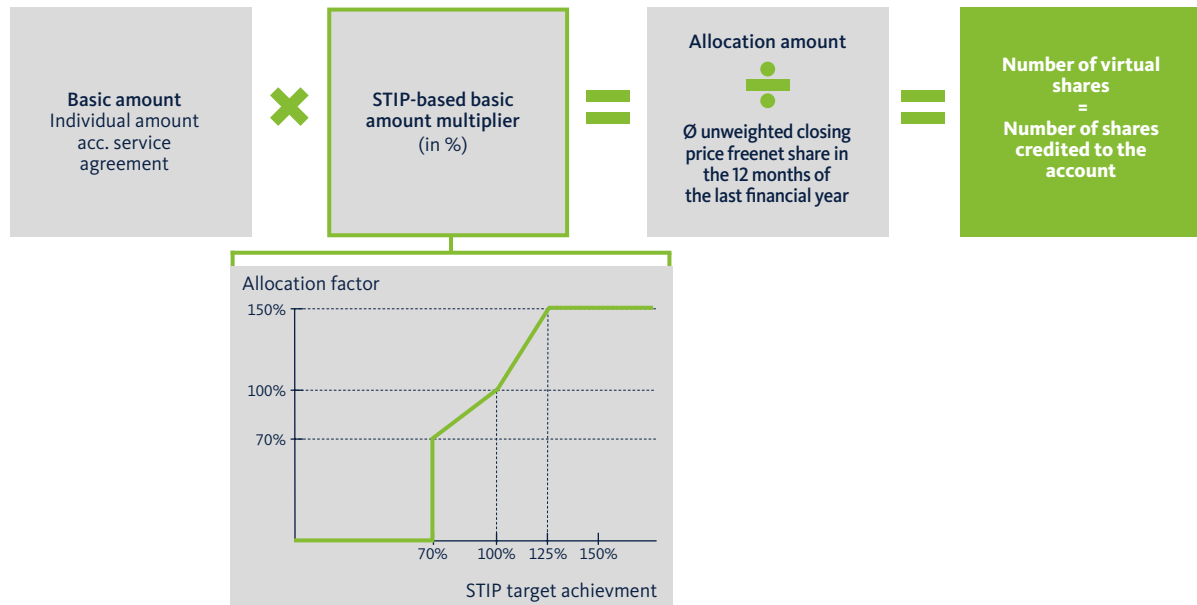
For Programme 3, a basic amount was set as target remuneration for each beneficiary in the service agreement, which is posted to a virtual account for the respective Member of the Executive Board as a positive amount depending on target achievement per financial year as described in more detail below and is paid out after the other payment conditions (as described in more detail below) have been met, depending on further performance. Basic amounts totalling EUR 1,650 thousand (of which EUR 650 thousand for Mr Vilanek and EUR 250 thousand each for Mr Esch, Mr Arnold, Mr v. Platen and Mr Fromme) per full financial year were set as the target remuneration for the beneficiaries.

If the degree of target achievement of the annual variable target agreement (STIP) for a financial year is 100%, 100% (as a basic amount multiplier) of the basic amount is allocated to the virtual LTIP account. A maximum of 150% of the basic amount (for a target achievement level of 125% or more) is allocated to the virtual account. If the target achievement level is less than 70%, no virtual shares are allocated for the financial year in question. If the target achievement is between 70 and 125%, a corresponding linear interpolation is made at the 100% value.

The respective amount in the virtual account (referred to as the "allocation amount" for the respective target period as the product of the basic amount and the respective basic amount multiplier described above) is converted into the number of virtual shares to be cancelled by dividing it by the relevant share price. The relevant share price is the average Xetra closing price of all stock exchange trading days in the twelve months of the respective target period, i.e. the respective past financial year. Irrespective of the above division, the number of shares to be booked in each individual case is limited to 100,000 per year (for Mr Vilanek) or 40,000 virtual shares per year (for Mr Esch, Mr Arnold, Mr v. Platen and Mr Fromme).

The explanations described above are summarised again in the following diagram:

Figure 3: Determination of the number of shares credited under Programme 3



The following applies to all payments from the programme: an entitlement to payments from the LTIP account only arises, after observing the holding periods and exercise periods, if and to the extent that a certain long-term EBT target is achieved. The relevant comparative value for this is the Group EBT for the 2022 financial year for all Members of the Executive Board benefiting from Programme 3 – with the exception of Mr Esch – and the Group EBT for the 2023 financial year for Mr Esch. If the Group EBT target is achieved on time, the number of virtual shares booked over several years as described above will remain the same. If the EBT target is exceeded or undershot, the number of virtual shares cancelled will be doubled at most if the target achievement is 105% or more, or set to zero if the target achievement is 90% or less. Linear interpolation is applied between the EBT target achievement levels mentioned. The Member of the Executive Board can request payment of the resulting payout amount at the earliest when the EBT target is reached (for all eligible Members of the Executive Board except Mr Esch at the beginning of 2023; for Mr Esch at the beginning of 2024), but not before the end of the holding period for the respective booking-in figure.

Regarding the holding period: the respective number of shares booked into the virtual LTIP account must be held by the Member of the Executive Board for three years from 1 January of the year in which the virtual shares were booked into the virtual LTIP account. If the service agreement is not extended after the end of the regular service agreement term, the holding period ends for Mr Vilanek, Mr Esch and Mr Arnold no later than 18 months after the penultimate target period within the service agreement term (i.e. six months after the end of

the regular service agreement term) and for Mr v. Platen and Mr Fromme no later than 18 months after the last full target period within the service agreement term (i.e. 13 months after the end of the regular service agreement term).

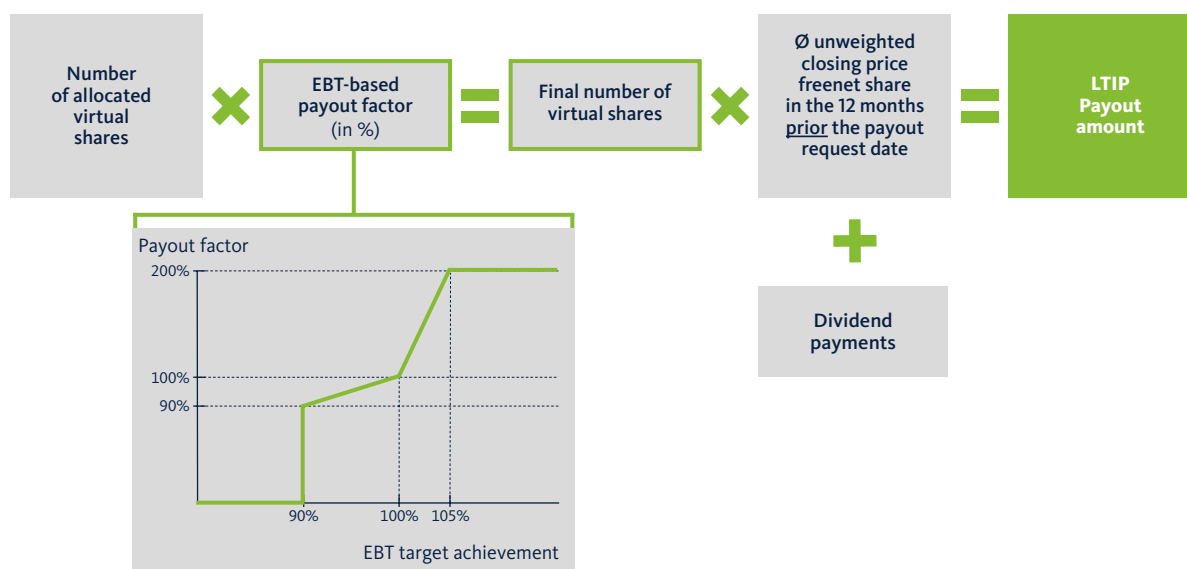
With regard to the exercise period: Members of the Executive Board are entitled to demand payment of the payout amount within a period of two years after expiry of the respective holding period, but at the earliest after the EBT target has been achieved. Payment may also be requested in instalments. If a payout is not requested or not requested on time, the virtual shares in question are forfeited.

The maximum amount that can be paid out in each case corresponds to the number of virtual shares that can be paid out, multiplied by the payout factor, plus the dividend amount. The payout factor is the average Xetra closing price of all stock exchange trading days in the twelve months prior to the date of the payout request. The Executive Board member can therefore continue to participate in the share price increase during the exercise period by not exercising virtual shares, but also bears the risk of a loss in value during this time. The payout factor is limited to the amount of EUR 50 (cap) regardless of the share price performance. The dividend amount is the sum of the amounts of the respective gross dividend per share that was distributed in the period between the beginning of the holding period for the respective cancellation number and the day of the payout request, multiplied by the number of virtual shares that can be paid out. However, this calculation of the dividend amount may not exceed an amount of EUR 20 per distributable virtual share (dividend cap). For Mr Vilanek and Mr Esch, the last financial year of the service agreement

benefiting from Programme 3 (2023 for Mr Vilanek, 2024 for Mr Esch) is later than the year of the EBT target (2022 for Mr Vilanek, 2023 for Mr Esch). For this last financial year, the booking of virtual shares is determined depending on the

achievement of the EBT target; a payout for this last financial year is only possible if the EBT of this last financial year exceeds the EBT of the previous year (i.e. the year of the EBT target) by at least 1.5%.

Figure 4: Payout conditions under Programme 3



Separate regulations apply in the event of premature termination of the employment relationship (see Note 8).

The standard market rules on protection against dilution apply, i.e. in cases such as a share split, a consolidation of shares or a capital increase from company funds with the issue of new shares, the respective number of virtual shares in the virtual LTIP account is adjusted accordingly.

The development of the portfolio of virtual shares in Programme 3 in the 2023 financial year and in the previous year 2022 is shown in the following overview:

Programme 3	Number of virtual shares 1.1.2023	Addition	Disposal by payout	Number of virtual shares 31.12.2023
Christoph Vilanek	146,924	232,828	0	379,752
Ingo Arnold	56,509	56,509	0	113,018
Stephan Esch	39,402	16,520	0	55,922
Rickmann v. Platen	56,352	56,352	0	112,704
Antonius Fromme	56,352	56,352	10,000	102,704
	<b>355,539</b>	<b>418,561</b>	<b>10,000</b>	<b>764,100</b>

Programme 3	Number of virtual shares 1.1.2022	Addition	Disposal by payout	Number of virtual shares 31.12.2022
Christoph Vilanek	100,161	46,763	0	146,924
Ingo Arnold	38,523	17,986	0	56,509
Stephan Esch	21,416	17,986	0	39,402
Rickmann v. Platen	48,858	7,494	0	56,352
Antonius Fromme	48,858	7,494	0	56,352
	<b>257,816</b>	<b>97,723</b>	<b>0</b>	<b>355,539</b>

The allocation in 2023 was made for the 2022 financial year and for the previous financial years benefiting from the programme due to the doubling of the number of virtual shares as a result of the maximum achievement of the EBT target for 2022. The allocation in 2022 was made for the 2021 financial year. An allocation of virtual shares to the virtual LTIP account for the 2023 financial year had not yet been made at the time of reporting. The EBT target for 2023 relevant to Mr Vilanek and Mr Esch had not yet been finalised by the time

this remuneration report was prepared due to the approval of the consolidated financial statements as of 31 December 2023; nevertheless, it is assumed that this EBT target will be reached to the maximum extent possible and that the number of virtual shares for these Members of the Executive Board will be doubled accordingly (for Mr Vilanek for his last financial year benefiting from Programme 3 in 2023 and for Mr Esch for the first four financial years 2020 to 2023 benefiting from Programme 3). The allocation for the 2023 financial year is expected to amount to 83,156 virtual shares for Mr Vilanek and 87,904 virtual shares for Mr Esch (of which 55,922 virtual shares due to the doubling of the number of shares relating to the 2020 to 2022 financial years and 31,982 virtual shares as double the number of shares relating to the 2023 financial year).

Information on the remuneration granted or owed to Mr v. Platen and Mr Fromme in the 2023 financial year under Programme 3 can be found in Note 4.

#### Programme 4

In Programme 4, a five-year target agreement was originally concluded with Mr v. Platen and Mr Fromme, again in addition to the annual target agreement, in line with the term of the new service agreements, which declares the target achievement from the respective annual variable remuneration for the financial years 2021 (pro rata from the new appointment to the Executive Board, i.e. from 1 June 2021) to 2026 (pro rata until 31 May 2026) as the target parameter. Due to the transfer of the service agreements of Mr v. Platen and Mr Fromme to the 2022 Remuneration system and the associated granting of Programme 5 to Mr v. Platen and Mr Fromme from 1 January 2022 (see also our comments on Programme 5 below), Programme 4 was shortened – now only the STIP remuneration for the period from 1 June 2021 to 31 December 2021 represents the target parameter.

Basic amounts of EUR 169 thousand each were set as the target remuneration for the beneficiaries for the target period from 1 June 2021 to 31 December 2021.

The basic features and exercise conditions of Programme 4 correspond in principle to those of Programme 3 described above, although the holding period has been increased from three years to four years compared to Programme 3. A limit on the annual number of entries, a dividend cap and a maximum payout factor have not been set – instead, however, the total payout amount under Programme 4 (based on the term of the service agreement, not on individual years of the payout) is limited to 400% of the basic amount of Programme 4.

The relevant comparative figure for the EBT target is the Group EBT for the 2025 financial year.

For Programme 4, Mr v. Platen and Mr Fromme were booked virtual shares for the first time in the 2022 financial year, namely 12,170 shares each, which, in terms of booking, also represent the final holdings for this programme. Depending on the achievement of the EBT target for 2025, this holding can be doubled at most or set to zero if the target achievement is 90% or less.

#### Programme 5

Under Programme 5, as part of the introduction of the new Executive Board remuneration system in the 2022 financial year, new long-term variable salary instruments were granted to Members of the Executive Board Arnold, v. Platen and Fromme, namely from 1 January 2022 to 31 December 2026 for Mr Arnold and from 1 January 2022 to 31 May 2026 for Mr v. Platen and Mr Fromme respectively. Ms Engenhardt-Gillé was granted long-term variable salary instruments under this programme from 1 January 2023 for the period from 1 January 2023 to 31 December 2025 on the occasion of her first appointment as a Member of the Executive Board.

For Programme 5, a basic amount was set as the target remuneration for each beneficiary in the service agreement, which is posted to a virtual account for the respective Member of the Executive Board as a positive amount in accordance with the target achievements described in more detail below and is paid out after the other payout conditions have been met, depending on further performance. Virtual shares are booked into the LTIP account annually (one LTIP tranche per year) at the beginning of the performance period of the respective LTIP tranche. The performance period of an LTIP tranche begins on 1 January (for Mr Arnold, Mr v. Platen and Mr Fromme for the first time on 1 January 2022, for Ms Engenhardt-Gillé for the first time on 1 January 2023) and lasts four years. The LTIP tranche, which was booked to the beneficiaries on 1 January 2023, for example, ends on 31 December 2026 and is referred to as the “2023/2026 tranche”. For the beneficiaries, basic amounts of EUR 469 thousand for Mr Arnold, EUR 435 thousand for Mr v. Platen, EUR 435 thousand for Mr Fromme and EUR 215 thousand for Ms Engenhardt-Gillé were set as the target remuneration for each LTIP tranche. The number of virtual shares credited to the LTIP account of each Member of the Executive Board as part of an LTIP tranche (the initial number of virtual shares) is calculated by dividing the basic amount by the “relevant share price I”. The relevant share price I represents the average Xetra closing price of the freenet share on the last 60 trading days before the start of the relevant performance period.

**Figure 5: Crediting of virtual shares to the account under Programme 5**



The payout amount to which the Member of the Executive Board is entitled for the respective LTIP tranche is calculated as the product of the final number of virtual shares and the “relevant share price II”. The final number of virtual shares is calculated by multiplying the initial number of virtual shares by the total target achievement expressed as a percentage, which is described in more detail below. The relevant share price II is the average Xetra closing price of the freenet share on the last 60 trading days of the relevant performance period, plus the sum of the amounts of the respective gross dividend per share that was distributed during the performance period.

**Figure 6: Payout of virtual shares under Programme 5**



The following targets are defined: the EBT target (weighting 50%), the “relative total shareholder return” target (weighting 30%) and sustainability targets (weighting 20%). The overall target achievement is calculated on the basis of the weighted target achievement levels for the individual targets. The payout amount is limited to a maximum of 250% of the basic amount of the relevant LTIP tranche. The payout amount per tranche is due for payment within six weeks of approval of the consolidated financial statements by the Supervisory Board.

The earnings-related target is EBT, which the Supervisory Board sets annually for each annual tranche on the basis of the corporate planning. EBT target achievement is determined by the Supervisory Board on the background of the audited consolidated financial statements approved by the Supervisory Board for the last financial year of the performance period after adjustment for non-recurring items and inorganic effects.

The Supervisory Board also decides annually on the sustainability targets to be used for each annual tranche. The Supervisory Board selects the ESG targets from the following categories derived from the company’s materiality analysis: Employees, Digital Responsibility, Customer Matters,

Operational Environmental Protection, Compliance and Integrity as well as Supply Chain and Human Rights Due Diligence. It is taken into account that the sustainability targets are quantifiable and transparent, differ from the targets defined in the STIP and motivate the Executive Board to ensure the sustainable development of the company.

The total shareholder return (TSR) relative to suitable reference indices is calculated as a share price-based target. The MDAX and the STOXX Europe 600 Telecommunications currently serve as reference indices. To determine the performance of the freenet share in relation to the two reference indices, the absolute comparative value development (outperformance) is calculated annually over the four years of the performance period, plus the gross dividend per freenet AG share paid out and notionally reinvested during this period. The absolute outperformance is calculated annually in percentage points (pp) and translated into the corresponding annual target achievement in accordance with the target achievement scale for the relative TSR. To determine the overall target achievement, the arithmetic average of the annual target achievements over the four-year performance period of the respective annual tranche is calculated.

Figure 7: Relative TSR – Illustrative determination of absolute outperformance of the MDAX (Programme 5)

Annual tranche 1							
	TSR freenet	–	TSR MDAX	=	Absolut outperformance	=	Target achievement
Year 1	20%	–	25%	=	–5pp	=	90%
Year 2	–5%	–	–20%	=	+15pp	=	130%
Year 3	25%	–	15%	=	+10pp	=	120%
Year 4	30%	–	10%	=	+20pp	=	140%

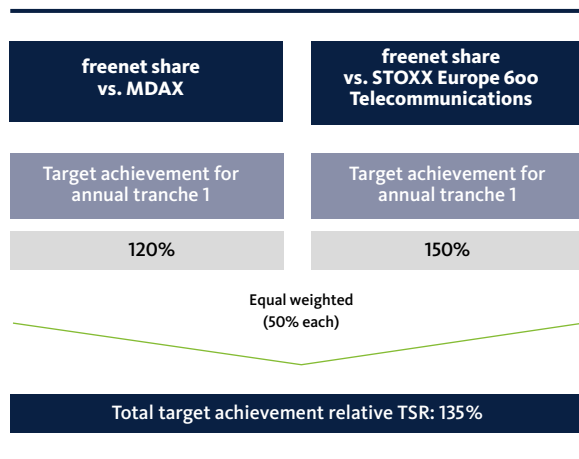
  

Equal weighted (25% each)	Target achievement annual tranche 1
	120%

In order to avoid the influence of possible one-off effects on individual reporting dates, the average share price of the freenet share or the average performance of the respective reference indices of the last 60 trading days on the relevant reporting date is used to calculate the relative TSR. The target achievement of freenet’s relative TSR against the respective reference index is converted into a target achievement percentage within a range of 0% to 200% (see below). Finally, to determine the overall target achievement of the relative TSR, the target achievement percentages against both reference indices are each weighted at 50% and added together.

For both the earnings target and the sustainability targets, target achievement levels of between 50% and 200% are set annually by the Supervisory Board at the beginning of the performance period for the respective annual tranche, along with the corresponding minimum and maximum values. The target achievement levels for the share price target are between 0% and 200%. Furthermore, the minimum value is –50 percentage points (corresponds to 0% target achievement), the target value is 0 percentage points (corresponds to 100% target achievement) and the maximum value is +50 percentage points (corresponds to 200% target achievement) of the absolute outperformance for the share price target.

Figure 8: Relative TSR – Illustrative determination of total target achievement (Programme 5)



If the minimum value (hurdle) of a target is not exceeded, the target achievement for this performance criterion is 0%. If the actual value exceeds the defined maximum value (cap), the corresponding target achievement is limited to 200%. Target achievements between the defined anchor points, i.e. between the minimum value and the target value as well as between the target value and the maximum value, are calculated using linear interpolation.

The respective target achievements of the three performance criteria of the LTIP are added together according to their weighting to determine the overall target achievement.

Figure 9: Overview of the parameters of Programme 5

LTIP Programme 5	
0% – 200% target achievement	
Type	→ Virtual shares
Performance period/holding period	→ 4 years
Performance criteria	50% → Earnings target: EBT
	30% → Share price target: Relative TSR
	20% → Sustainability targets: ESG area – e.g., employees, customers, environmental
Starting number	Basic amount ÷ Ø closing price of freenet shares on the last 60 trading days
Total target achievement	(50% × target achievement of the earnings target in %) + (30% × target achievement of the share price target in %) + (20% × target achievement of the sustainability targets in %)
Final number	Starting number of virtual shares of the annual tranche × total target achievement in %
Payout amount	Final number × Ø closing price of freenet shares on the last 60 trading days
Cap at 250% of the basic amount	

In addition, Programme 5 contains the usual anti-dilution provisions as well as the option for the Supervisory Board to reduce the number of virtual shares booked in at its reasonable discretion following prior consultation with the Member of the Executive Board due to extraordinary developments up to the end of the respective performance period/holding period. In the event of breaches of duty or compliance, the Supervisory Board can review the LTIP payout entitlements and reduce or reclaim them if necessary (claw-back).

The development of the portfolio of virtual shares in Programme 5 in the 2023 financial year and in the previous year 2022 is shown in the following overview:

Programme 5	Number of virtual shares 1.1.2023	Addition	Disposal by payout	Number of virtual shares 31.12.2023
Ingo Arnold	20,647	23,152	0	43,799
Rickmann v. Platen	19,161	21,485	0	40,646
Antonius Fromme	19,161	21,485	0	40,646
Nicole Engenhardt-G.	0	10,594	0	10,594
	<b>58,969</b>	<b>76,716</b>	<b>0</b>	<b>135,685</b>



Programme 5	Number of virtual shares 1.1.2022	Addition	Disposal by payout	Number of virtual shares 31.12.2022
Ingo Arnold	0	20,647	0	20,647
Rickmann v. Platen	0	19,161	0	19,161
Antonius Fromme	0	19,161	0	19,161
	<b>0</b>	<b>58,969</b>	<b>0</b>	<b>58,969</b>

#### 4. Remuneration of the current Members of the Executive Board in the 2023 and 2022 financial years

The following table shows the remuneration granted and owed to the current Members of the Executive Board in the 2023 and 2022 financial years in accordance with Section 162 (1) AktG. The details in the table and how they came about are explained in detail below the table and supplemented by further information on retirement benefits in Note 5.

Current Members of the Executive Board 2023 remuneration in EUR thousand	Christoph Vilanek	rel. share in %	Ingo Arnold	rel. share in %	Stephan Esch	rel. share in %	Rickmann v. Platen	rel. share in %	Antonius Fromme	rel. share in %	Nicole Engenh.-G.	rel. share in %	Total	Share of total in %
Fixed salary	1,000	55.7	625	59.9	500	59.5	500	33.2	500	33.4	292	59.7	3,417	47.6
Fringe benefits	15	0.8	11	1.1	16	1.9	12	0.8	8	0.5	11	2.2	73	1.0
<b>Total non-performance-related remuneration</b>	<b>1,015</b>	<b>56.5</b>	<b>636</b>	<b>61.0</b>	<b>516</b>	<b>61.4</b>	<b>512</b>	<b>34.0</b>	<b>508</b>	<b>33.9</b>	<b>303</b>	<b>62.0</b>	<b>3,490</b>	<b>48.7</b>
Short-term variable remuneration (STIP)	781	43.5	407	39.0	325	38.6	378	25.1	378	25.3	186	38.0	2,455	34.2
Short-term variable remuneration (special bonus)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Long-term variable remuneration (LTIP)														
LTIP-Programme 3	0	0.0	0	0.0	0	0.0	617	40.9	611	40.8	0	0.0	1,228	17.1
LTIP-Programme 4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
LTIP-Programme 5	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total performance-related remuneration</b>	<b>781</b>	<b>43.5</b>	<b>407</b>	<b>39.0</b>	<b>325</b>	<b>38.6</b>	<b>995</b>	<b>66.0</b>	<b>989</b>	<b>66.1</b>	<b>186</b>	<b>38.0</b>	<b>3,683</b>	<b>51.3</b>
<b>Total remuneration</b>	<b>1,796</b>	<b>100.0</b>	<b>1,043</b>	<b>100.0</b>	<b>841</b>	<b>100.0</b>	<b>1,507</b>	<b>100.0</b>	<b>1,497</b>	<b>100.0</b>	<b>489</b>	<b>100.0</b>	<b>7,173</b>	<b>100.0</b>

Current Members of the Executive Board 2022 remuneration in EUR thousand	Christoph Vilanek	rel. share in %	Ingo Arnold	rel. share in %	Stephan Esch	rel. share in %	Rickmann v. Platen	rel. share in %	Antonius Fromme	rel. share in %	Total	Share of total in %
Fixed salary	1,000	55.2	625	59.6	500	58.8	500	55.7	500	56.0	3,125	56.8
Fringe benefits	15	0.8	9	0.9	18	2.1	12	1.3	8	0.9	62	1.1
<b>Total non-performance-related remuneration</b>	<b>1,015</b>	<b>56.0</b>	<b>634</b>	<b>60.4</b>	<b>518</b>	<b>60.9</b>	<b>512</b>	<b>57.1</b>	<b>508</b>	<b>56.9</b>	<b>3,187</b>	<b>57.9</b>
Short-term variable remuneration (STIP)	797	44.0	415	39.6	332	39.1	385	42.9	385	43.1	2,314	42.1
Short-term variable remuneration (special bonus)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Long-term variable remuneration (LTIP)												
LTIP-Programme 2	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
LTIP-Programme 3	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
LTIP-Programme 4	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
LTIP-Programme 5	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
<b>Total performance-related remuneration</b>	<b>797</b>	<b>44.0</b>	<b>415</b>	<b>39.6</b>	<b>332</b>	<b>39.1</b>	<b>385</b>	<b>42.9</b>	<b>385</b>	<b>43.1</b>	<b>2,314</b>	<b>42.1</b>
<b>Total remuneration</b>	<b>1,812</b>	<b>100.0</b>	<b>1,049</b>	<b>100.0</b>	<b>850</b>	<b>100.0</b>	<b>897</b>	<b>100.0</b>	<b>893</b>	<b>100.0</b>	<b>5,501</b>	<b>100.0</b>

#### Fixed salary and fringe benefits

The fixed salary granted to the current Members of the Executive Board in the 2023 reporting year totalled EUR 3,417 thousand (previous year: EUR 3,125 thousand). Fringe benefits totalled EUR 73 thousand (previous year: EUR 62 thousand).

#### Short-term variable remuneration: STIP and special bonuses

The short-term variable remuneration (STIP) granted totalled EUR 2,455 thousand (previous year: EUR 2,314 thousand). In each case, it included the advance payments granted for the current financial year 2023 (previous year: 2022) and the amounts earned for the current financial year but not yet paid in the current financial year, which will only be paid out in the following year after approval by the Supervisory Board. The company has decided to regard the financial year in which the activity on which the remuneration is based has been fully performed as the year in which the STIP, which is calculated on a one-year basis, is granted (see the table below for an overview by payment inflow).

To determine the STIP for 2023 and 2022 (performance criteria, actual values, target achievement, target weighting, etc.), we provide the following overview:

Short-term variable remuneration (STIP) 2023	Actual figure	Figure, 50% target achievement	Figure, 100% target achievement	Figure, 150% target achievement	Target achievement in %	Weighting of target in %	Target achievement in %, weighted
<b>Performance criterion</b>							
Group EBITDA (in € million)	500.2	453.6	476.6	499.6	150.0	40.0	60.0
Valuable customers (postpaid, freenet FUNK, freenet Flex, freenet.tv, waipu.tv) in thousands	9,492.7	9,200.0	9,525.0	9,850.0	94.9	30.0	28.5
Strategic sales (Digital Lifestyle without Gravis, waipu.tv B2C, freenet FUNK, freenet Flex, freenet Internet DSL) (in € million)	371.4	320.0	350.4	380.0	135.5	20.0	27.1
ESG: Learning hours per employee (completed courses)	12.9	8.0	11.0	13.0	146.5	10.0	14.7
							<b>130.2</b>

Short-term variable remuneration (STIP) 2022	Actual figure	Figure, 50% target achievement	Figure, 100% target achievement	Figure, 150% target achievement	Target achievement in %	Weighting of target in %	Target achievement in %, weighted
<b>Performance criterion</b>							
Group EBITDA (in € million)	478.7	440.0	460.0	480.0	146.8	40.0	58.7
Valuable customers (postpaid, freenet FUNK, freenet Flex, freenet.tv, waipu.tv) in thousands	9,042.0	8,650.0	8,950.0	9,250.0	115.4	30.0	34.6
Revenue from Digital Lifestyle, waipu.tv B2C, freenet FUNK, freenet Flex (in € million)	316.3	270.0	300.0	330.0	127.2	20.0	25.4
ESG: Share of electricity consumption from renewable energy sources with controlled procurement in total electricity consumption (in %)	99.0	90.0	95.0	100.0	139.9	10.0	14.0
							<b>132.8</b>

The same performance criteria were used to determine the STIP for all Members of the Executive Board. The STIP remuneration granted for 2023 and 2022 as shown below results from the application of the performance criteria achieved:

Short-term variable remuneration (STIP) Target remuneration and remuneration granted per Executive Board member in € thousand	2023 STIP (100%)	2023 STIP (130.2%)	2022 STIP (100%)	2022 STIP (132.8%)
Christoph Vilanek	600	781	600	797
Ingo Arnold	312	407	312	415
Stephan Esch	250	325	250	332
Rickmann v. Platen	290	378	290	385
Antonius Fromme	290	378	290	385
Nicole Engenhardt-Gillé	143	186		
	<b>1,885</b>	<b>2,455</b>	<b>1,742</b>	<b>2,314</b>

A breakdown of the STIP remuneration granted by year of payment inflow is shown in the following overview:

Short-term variable remuneration (STIP) Remuneration granted per Executive Board member in € thousand by year of payment	Paid in 2023 for 2023	Payable in 2024 for 2023	2023 Total	Paid in 2022 for 2022	Payable in 2023 for 2022	2022 Total
Christoph Vilanek	420	361	781	420	377	797
Ingo Arnold	0	407	407	182	233	415
Stephan Esch	175	150	325	175	157	332
Rickmann v. Platen	0	378	378	169	216	385
Antonius Fromme	0	378	378	169	216	385
Nicole Engenhardt-Gillé	0	186	186			
	<b>594</b>	<b>1,859</b>	<b>2,455</b>	<b>1,115</b>	<b>1,199</b>	<b>2,314</b>

In the case of special bonuses, the financial year in which the activity underlying the remuneration is fully performed is generally regarded as the year in which the bonus is granted. The short-term variable remuneration does not include any special bonuses granted or owed for the 2023 financial year or for the previous year 2022.

#### Long-term variable remuneration: LTIP

The company recognises LTIP remuneration as granted when the work has been performed in full and all other conditions precedent or conditions subsequent to exercise have been met (e.g. achievement of EBT targets, holding conditions, exercise declarations, determination of the share price relevant for payment).

Remuneration totalling EUR 1,228 thousand was granted from LTIP Programme 3 in the 2023 financial year, of which EUR 617 thousand was paid to Mr v. Platen and EUR 611 thousand to Mr Fromme. Due to exercises shortly before the balance sheet date in December 2023, a total of EUR 937 thousand of this was not paid out until January 2024 (of which EUR 617 thousand to Mr v. Platen and EUR 320 thousand to Mr Fromme). The remaining EUR 291 thousand was paid out to Mr Fromme in 2023.

No remuneration was granted from the LTIP programmes in the previous year 2022.

The following overview shows the application of the performance criteria that led to the remuneration for Mr v. Platen and Mr Fromme in the 2023 financial year:

<b>LTIP Programme 3: payout amounts for the 2018 tranche</b>		
	<b>Mr v. Platen</b>	<b>Mr Fromme</b>
Basic amount (in € thousand)	170.8	170.8
Company target achievement STIP 2018 (in %)	114.4	114.4
Base amount multiplier on allocation (in %)	128.8	128.8
Allocation amount (in € thousand)	220.0	220.0
Relevant share price at allocation (in €)	21.29	21.29
Number of virtual shares cancelled upon allocation	10,335	10,335
Characteristics EBT 2022 (without brand amortisation) for target achievement 100% (in € million)	249.4	249.4
Characteristics EBT 2022 (without brand amortisation) Actual (in € million)	308.7	308.7
Target achievement EBT 2022 arithmetic (in %)	123.8	123.8
Target achievement EBT 2022 maximum (in %)	105.0	105.0
Target achievement EBT 2022 Actual (in %)	105.0	105.0
EBT target 2022 multiplier (in %)	200.0	200.0
Number of virtual shares cancelled after achievement of EBT target 2022	20,670	20,670
Relevant share price at payout (in €)	23.27	22.99
Dividend amount per virtual share at payout (in €)	6.59	6.59
Payout amount per virtual share (in €)	29.86	29.58
Amount paid out (in € thousand) due to exercise in the 2023 financial year	617	611
of which flowed in 2023 (in € thousand)	0	291
of which flowed in 2024 (in € thousand)	617	320

## 5. Retirement benefits for the current Members of the Executive Board for the 2023 and 2022 financial years

With regard to retirement benefits, payments totalling EUR 1,758 thousand (previous year: EUR 1,688 thousand) were made into the provident fund for the active Members of the Executive Board in 2023. This relates to Mr Vilanek with EUR 972 thousand (previous year: EUR 955 thousand), Mr Arnold with EUR 100 thousand (previous year: EUR 100 thousand), Mr Esch with EUR 427 thousand (previous year: EUR 433 thousand), Mr v. Platen with EUR 100 thousand (previous year: EUR 100 thousand), Mr Fromme with EUR 100 thousand (previous year: EUR 100 thousand) and Ms Engenhardt-Gillé with EUR 59 thousand (previous year: EUR 0). These payments made into the provident fund were not to be disclosed as remuneration within the meaning of Section 162 AktG, as the Members of the Executive Board do not have a direct legal claim against the provident fund or the reinsurer for these commitments, but rather against the company freenet AG.

Pension expenses in accordance with IAS 19 (current and past service cost) totalled EUR 359 euros in the 2023 financial year compared to EUR 300 thousand in the previous year. For 2023, EUR 100 thousand (previous year: EUR 100 thousand) of this was attributable to Mr Arnold, 100 thousand euros (previous year: EUR 100 thousand) to Mr v. Platen, 100 thousand euros (previous year: EUR 100 thousand) to Mr Fromme and EUR 59 thousand (previous year: EUR 0) to Ms Engenhardt-Gillé. There have not yet been any pension payments to the active Members of the Executive Board.

As of 31 December 2023, the present value of the funded obligation for Mr Vilanek was EUR 5,246 thousand (previous year: EUR 4,427 thousand) and for Mr Esch EUR 4,567 thousand (previous year: EUR 3,829 thousand). Due to the type of commitment selected, there is no present value of the funded obligation for Mr Arnold, Mr v. Platen, Mr Fromme and Ms Engenhardt-Gillé. As of 31 December 2023, the difference between the present value of the funded obligation and the asset value of the reinsurance policy resulted in a surplus cover of EUR 1,679 thousand for Mr Vilanek (previous year: surplus cover of EUR 1,396 thousand). A pension provision of EUR 760 thousand (previous year: EUR 251 thousand) was recognised for Mr Esch as of 31 December 2023.

## 6. Compliance with maximum remuneration for current Executive Board members

The remuneration of the current Members of the Executive Board is limited in various ways. On the one hand, maximum limits have been set for the variable fringe benefits and the individual performance-related instruments, some of which are made up of individual restrictions. On the other hand, maximum total remuneration has been set for Mr v. Platen and Mr Fromme in their service agreements in force from 1 June 2021, for Mr Arnold in his service agreement in force from 1 January 2022 and for Ms Engenhardt-Gillé in her service agreement in force from 1 January 2023 in accordance with the requirements of Section 87a AktG, which limit the total amount of remuneration granted for a specific financial year.

The total value of the fringe benefits may not exceed a total of 5% of the annual remuneration (consisting of fixed salary, STIP at 100% target achievement and annual base value LTIP at 100% target achievement) per financial year.

With regard to the STIP performance-related remuneration instruments, the maximum limit is 150% of the target amount in each case. All Members of the Executive Board were granted 130.2% of the target amount for 2023 and 132.8% of the target amount for 2022. Mr Vilanek was granted an STIP of EUR 781 thousand for 2023 and EUR 797 thousand for 2022 – with a maximum achievable amount of EUR 900 thousand in each case. The STIP remuneration for Mr Arnold was EUR 407 thousand for 2023 and EUR 415 thousand for 2022, with a maximum achievable amount of EUR 469 thousand in each case. Mr Esch was granted an STIP of EUR 325 thousand for 2023 and EUR 332 thousand for 2022 – with a maximum achievable amount of EUR 375 thousand in each case. The STIP remuneration for Mr v. Platen and Mr Fromme was EUR 378 thousand for 2023 and EUR 385 thousand for 2022 – with a maximum achievable amount of EUR 435 thousand in each case. Ms Engenhardt-Gillé was granted an STIP of EUR 186 thousand for 2023, with a maximum achievable amount of EUR 215 thousand.

In addition to the STIP, a special bonus of a maximum of 50% of the fixed salary is possible in the event of exceptional performance. For Mr Arnold, Mr v. Platen and Mr Fromme, the option to receive a special bonus has not been available since September 2022 due to adjustments to their service agreements in line with the 2022 remuneration system. Ms Engenhardt-Gillé's service agreement, which has been in force since 1 January 2023, also does not provide for the possibility of a special bonus. In the case of a special bonus, reference would be made to the financial year in which the special performance relevant for the special bonus is rendered for the purposes of compliance with the maximum total remuneration. No special bonuses were granted for the 2023 financial year or the previous year 2022.

Virtual shares were recognised for the LTIP programmes in financial years 2023 (for work performed in the 2022 service year) and 2022 (for work performed in the 2021 service year). This refers only to the portion of the cancellation of virtual shares in a financial year that was made for the work performed in the previous financial year – as opposed to the portion of the virtual shares cancelled in the relevant financial year that was attributable to the doubling of the number of shares for previous years due to the maximum achievement of the EBT target. With regard to Programme 3, 85,904 virtual shares were booked for Mr Vilanek in the 2023 financial year (previous year: 93,526 virtual shares) – with a maximum possible 100,000 virtual shares per financial year. For Mr Esch, 16,520 virtual shares (previous year: 17,986 virtual shares) were booked from Programme 3 in the 2023 financial year – with a maximum of 40,000 virtual shares possible per financial year. For Mr Arnold, 17,986 virtual shares were

booked from Programme 3 in the previous year 2022 – with a maximum possible 40,000 virtual shares. For Mr v. Platen and Mr Fromme, 7,494 virtual shares each (out of a maximum possible 16,667 virtual shares) were booked from Programme 3 in the previous year 2022.

When determining the payout amounts for the remuneration granted to Mr v. Platen and Mr Fromme in 2023 from Programme 3 in the amount of EUR 617 thousand for Mr v. Platen and EUR 611 thousand for Mr Fromme, the respective caps for the share price (maximum EUR 50) and the dividend amount (maximum EUR 20) were observed.

For Mr Arnold (in his service agreement in force from 1 January 2022), for Mr v. Platen and Mr Fromme (in their respective service agreements in force from 1 June 2021) and for Ms Engenhardt-Gillé (in her service agreement in force from 1 January 2023), the maximum amount of total remuneration (fixed salary, fringe benefits, STIP, LTIP and pension contributions) for a full financial year (based on the term of the service agreement) is as follows. The maximum amount of total remuneration (fixed salary, fringe benefits, STIP, LTIP, retirement benefits contributions) for a full financial year (based on the term of the service agreement, not on individual years of payment) has been set at EUR 3,000 thousand in each case for Mr v. Platen and Mr Fromme (in their service agreements in force from 1 June 2021) and for Ms Engenhardt-Gillé (in her service agreement in force from 1 January 2023). As the pro rata LTIP remuneration must also be taken into account when calculating these maximum amounts for the 2023 financial year and the previous year 2022, the amount of which will only be determined when it is paid out in a few years' time, no further details can be provided at present; however, under the provisions of Programmes 4 and 5, it has been contractually agreed that payment entitlements under the LTIP will be reduced to the extent necessary to comply with the maximum total remuneration for the financial year in question.

## **7. Remuneration and retirement benefits of former Members of the Executive Board for the 2023 and 2022 financial years**

The former Member of the Executive Board, Mr Preisig, has been drawing a retirement pension since 1 December 2022. The retirement pension entitlement for December 2022 in the amount of EUR 15 thousand was paid to Mr Preisig in January 2023. Furthermore, Mr Preisig was paid EUR 178 thousand in 2023 for his entitlement to a retirement pension for 2023. No further pension payments from the retirement benefits have been made to the former Members of the Executive Board to date. As of 31 December 2023, the defined benefit obligation (DBO) for Mr Preisig amounted to EUR 4,438 thousand (previous year: EUR 4,044 thousand). In 2023, EUR 0 (2022: EUR 342 thousand) was paid into the provident fund for Mr Preisig's retirement benefits. The DBO for other former Executive Board members whose Executive Board membership dates back more than 10 years amounted to EUR 8,394 thousand as of 31 December 2023 (individual amounts:

EUR 3,934 thousand, EUR 3,398 thousand and EUR 1,062 thousand) and EUR 7,059 thousand as of 31 December 2022 (individual amounts: EUR 3,320 thousand, EUR 2,849 thousand and EUR 890 thousand). As of 31 December 2023, the pension provision for Mr Preisig was EUR 0 (previous year: EUR 0). For other former Executive Board members whose Executive Board membership dates back more than 10 years, the difference between the present value of the fund-financed obligation and the asset value of the reinsurance policy resulted in a pension provision of EUR 1,613 thousand (previous year: overfunding of EUR 538 thousand).

EUR 399 thousand (individual amounts: EUR 175 thousand, EUR 167 thousand and EUR 57 thousand) were paid into the provident fund for the retirement benefits of these former Executive Board members in 2023 and EUR 399 thousand (individual amounts: EUR 175 thousand, EUR 167 thousand and EUR 57 thousand) in 2022.

However, the payments into the provident fund for Mr Preisig and for the former Members of the Executive Board whose membership of the Executive Board dates back more than 10 years were not to be disclosed as remuneration within the meaning of Section 162 AktG – as the Members of the Executive Board do not have a direct legal claim against the provident fund or the reinsurance company for these commitments, but against the company freenet AG.

## **8. Remuneration arrangements in the event of scheduled or early termination of employment**

In the event of regular termination of employment, i.e. upon expiry of the term of office and the service agreement, payments of fixed remuneration and fringe benefits also end. The STIP is also only calculated pro rata temporis for the period up to the date of termination and is paid out after the assessment basis has been determined, which may, however, only be after the regular termination of employment.

The performance periods from Programmes 3, 4 and 5 of the LTIP are each calculated in such a way that they only run during the term of office and the respective service agreements. As a result, no further entitlement can be earned from the LTIP after the regular termination of the term of office or the service agreements. This does not affect the fact that the value of the virtual shares booked in each case may still change during the holding period or until the respective payout depending on the share price and that the holding periods and payout periods may extend beyond the regular termination of the activity and thus the payout may only take place after the regular termination of the activity (for details, see section 3.2).

The following commitments have been made in the event of premature termination of employment:

In the event of premature termination of the term of office by revocation and subsequent cancellation of the service

agreement, the Executive Board member receives a severance payment, except in the event of termination for good cause within the meaning of Section 626 of the German Civil Code (BGB). The amount of the severance payment corresponds to one twelfth of the annual fixed salary and the annual variable remuneration (STIP) at 100% target achievement, which applies to the financial year prior to termination, for each full month that the service agreement ends before the regular end of the term due to termination, up to a maximum of 24 twelfths. The same applies in the event of premature cancellation of the service agreement, unless this is followed by a new appointment with a new service agreement or the cancellation is made to avoid termination for good cause.

As part of the long-term variable remuneration (LTIP), multi-year target agreements were concluded with the active Members of the Executive Board, see Note 3.2, "Long-term variable remuneration (LTIP)", Programmes 3, 4 and 5. If the service agreement ends prematurely due to termination, cancellation or otherwise, or if the position on the Executive Board ends due to revocation, the Member of the Executive Board is entitled to payment of the virtual LTIP account at the time of termination, provided there is a positive balance in the account.

For LTIP Programmes 3 and 4, the number of virtual shares in the virtual LTIP account is added to the number of virtual shares resulting from the target achievement for the current financial year, pro rata temporis up to the date of termination of the service agreement or (if earlier) the revocation of the position on the executive body. However, such an allocation is only made if (i) there is no good cause for the termination of the service agreement on the part of the company in accordance with Section 626 of the German Civil Code (BGB) or if the revocation of the position on the executive body is not related to the termination of the service agreement on the part of the company, for which there is good cause in accordance with Section 626 BGB, (ii) the termination is on the part of the Member of the Executive Board, (iii) the service agreement ends prematurely due to permanent incapacity to work or the death of the Member of the Executive Board or (iv) if the service agreement is cancelled prematurely by mutual agreement, provided that the cancellation is not made to avoid termination of the service agreement by the company for good cause pursuant to Section 626 BGB.

For LTIP Programme 5, the entitlements of the Member of the Executive Board in relation to all LTIP tranches for which the first year of the performance period has not expired at the time of termination of the service agreement are reduced by one twelfth for each full calendar month between the effective date of termination of the service agreement and the end of the first year of the performance period. Claims relating to LTIP tranches for which the first year of the performance period has expired at the time the termination of the service agreement takes effect remain unaffected. In the event of termination of the service agreement by the company for good cause in accordance with Section 626 of the German

Civil Code (BGB), revocation of the position in connection with such termination for good cause and termination of the service agreement by mutual agreement to avoid termination for good cause on the part of the company, all claims of the Member of the Executive Board in relation to LTIP tranches for which the performance period has not expired at the time the termination of the service agreement takes effect shall lapse with regard to LTP Programme 5. Claims relating to LTIP tranches for which the performance period has expired at this time remain unaffected.

## 9. Other disclosures pursuant to section 162 AktG

### Equivalence to the applicable Executive Board remuneration system

The information in the table in Note 5 “Remuneration of active Members of the Executive Board for the 2023 and 2022 financial years” corresponds without exception to the relevant Executive Board remuneration system for 2022, 2021 and 2018, in particular by complying with the caps and maximum total remuneration. There were therefore no deviations from the Executive Board's Remuneration system. The individual variable remuneration instruments serve the long-term and sustainable development of the company, which has already been explained elsewhere in this remuneration report, particularly in the 2022 and 2021 remuneration systems and with regard to the STIP and the LTIP.

### Comparative presentation

We provide the following information for a comparative presentation of the annual change in Executive Board remuneration, the company's earnings performance and the average remuneration of employees on a full-time equivalent basis:

	2023	Δ 2023– 2022	2022	Δ 2022– 2021	2021	Δ 2021– 2020	2020	Δ 2020– 2019	2019
<b>Executive Board members in office as at 31.12.2023</b>									
Remuneration Christoph Vilanek (in € thousand)	1,796	-0.9%	1,812	-0.5%	1,821	-33.9%	2,754	-61.3%	7,124
Remuneration Ingo Arnold (in € thousand)	1,043	-0.6%	1,049	+23.8%	847	-35.8%	1,319	+65.5%	797
Remuneration Stephan Esch (in € thousand)	841	-1.1%	850	-72.5%	3,090	+275.5%	823	+13.8%	723
Remuneration Rickmann v. Platen (in € thousand)	1,507	+68.0%	897	+2.0%	879	+7.2%	820	+2.9%	797
Remuneration of Antonius Fromme (in € thousand)	1,497	+67.6%	893	+2.1%	875	+7.1%	817	+2.7%	796
Remuneration Nicole Engenhardt-Gillé (in € thousand)	489								
<b>Former Executive Board members</b>									
Remuneration Joachim Preisig (in € thousand)	178	1,086.7%	15				559	-75.2%	2,256
<b>Total remuneration of current and former Executive Board members</b>	<b>7,351</b>	<b>+33.3%</b>	<b>5,516</b>	<b>-26.6%</b>	<b>7,512</b>	<b>+5.9%</b>	<b>7,092</b>	<b>-43.2%</b>	<b>12,493</b>
<b>Earnings KPIs</b>									
Group EBITDA (in € million)	500.2	+4.5%	478.7	+7.0%	447.3	+5.0%	425.9	-0.2%	426.8
Net income of freenet AG according to HGB (in € million)	228.9	+337.7%	52.3	-48.8%	102.1	-79.3%	493.6	+336.4%	113.1
<b>Average remuneration of the workforce</b>									
Remuneration of the entire workforce (in € million)	222.6		214.1		209.7		221.5		228.0
Average number of employees (in FTE)	3,040		3,047		3,162		3,336		3,583
Remuneration of the workforce (average per FTE in € thousand)	73.2	+4.2%	70.3	+5.9%	66.3	-0.1%	66.4	+4.3%	63.6



All employees of the Group were included. A simplified method was used for the average number of employees, in which the average number of employees (on a full-time equivalent basis) was calculated as of 31 March, 30 June, 30 September and 31 December of a financial year.

The remuneration for Mr Vilanek in the 2019 financial year includes the payment of his LTIP Programme 2 in the amount of EUR 5,421 thousand. In the 2020 financial year, this includes a special bonus of EUR 1,000 thousand for Mr Vilanek and a special bonus of EUR 500 thousand for Mr Arnold. The remuneration for Mr Esch in the 2021 financial year includes the payment of his LTIP Programme 2 in the amount of EUR 2,236 thousand. With regard to the 2023 financial year, the remuneration for Mr v. Platen includes remuneration from LTIP Programme 3 in the amount of EUR 617 thousand and the remuneration for Mr Fromme includes remuneration from LTIP Programme 3 in the amount of EUR 611 thousand.

#### Shares and stock options

No shares or share options have been promised as remuneration to the current or former Members of the Executive Board. Please refer to Note 3.2, Long-term variable remuneration (LTIP), for information on the virtual shares promised.

#### Other disclosures pursuant to section 162 AktG

No variable remuneration instruments were reclaimed in the reporting period.

Furthermore, in the reporting period, no Member of the Executive Board was promised or granted benefits by a third party with regard to their activities as a Member of the Executive Board.

The Supervisory Board regularly compares the Executive Board's remuneration with a group of other German companies of a comparable size or with similar areas of activity. The review takes into account the total target remuneration, consisting of basic salary and variable remuneration instruments, taking into account pension schemes and fringe benefits.

The individual target remuneration of a Member of the Executive Board is set within the company in relation to the remuneration of the top management level and the total workforce of freenet AG in Germany, and also in terms of its development over time. The Supervisory Board has defined the top management level for this purpose. It consists of the divisional managers directly assigned to the individual Members of the Executive Board. In the event of not insignificant shifts in the ratios between the remuneration of the Executive Board and the peer groups, the Supervisory Board examines the causes and, if there are no objective reasons, makes adjustments to Executive Board remuneration if necessary. The Personnel Committee and Supervisory Board may seek independent external advice to review the appropriateness of the remuneration. If this advice or other advice reveals a need for changes to the Remuneration system for the Executive Board, the Personnel Committee submits corresponding proposals for change to the Supervisory Board for resolution. Significant changes are also submitted to the Annual General Meeting for resolution.

## C. Supervisory Board disclosures

### 1. Remuneration structure

The remuneration of the Supervisory Board resolved by the 2021 Annual General Meeting, which is regulated in the Articles of Association and will apply from 1 January 2021, is made up of three instruments:

- Base remuneration,
- Attendance fees and
- remuneration depending on membership and chairmanship of Supervisory Board committees

The members of the Supervisory Board receive a fixed base remuneration of EUR 50 thousand from the company for each full financial year of their membership of this body.

The Chairman of the Supervisory Board receives double and the Deputy Chairman one and a half times the base remuneration.

In addition, each member of the Supervisory Board receives an attendance fee of EUR 1 thousand for each meeting of the Supervisory Board or its committees that they have attended. Several meetings on one day are only remunerated once.

Members of the Audit Committee receive additional annual remuneration of EUR 15 thousand each for their membership of this committee. Members of other committees – with the exception of the Mediation Committee – receive additional annual remuneration of EUR 10 thousand per committee for their membership of the committee. The committee chairperson receives twice this amount. Remuneration for chairmanship and membership of committees is only payable if the committees meet at least once in the relevant financial year to fulfil their duties.

Members of the Supervisory Board are also reimbursed for their necessary expenses.

### 2. Remuneration of the members of the Supervisory Board for the 2023 and 2022 financial years

Individualised disclosures for the 2023 and 2022 financial years are shown in the tables below.

Remuneration for the 2023 financial year in EUR thousand	Base remuneration	rel. share in %	Attendance fees	rel. share in %	Committee remuneration	rel. share in %	Total	rel. share in %
<b>Active members</b>								
Knut Mackeprang <sup>1</sup>	75.0	71.4	10.0	9.5	20.0	19.0	105.0	100.0
Claudia Anderleit <sup>1</sup>	50.0	73.5	8.0	11.8	10.0	14.7	68.0	100.0
Marc Tüngler	100.0	66.2	11.0	7.3	40.0	26.5	151.0	100.0
Robert Weidinger	50.0	55.6	10.0	11.1	30.0	33.3	90.0	100.0
Sabine Christiansen	50.0	72.5	9.0	13.0	10.0	14.5	69.0	100.0
Theo-Benneke Bretsch <sup>1</sup>	50.0	74.6	7.0	10.4	10.0	14.9	67.0	100.0
Prof. Dr. Kerstin Lopatta	50.0	66.7	10.0	13.3	15.0	20.0	75.0	100.0
Thomas Karlovits	50.0	74.6	7.0	10.4	10.0	14.9	67.0	100.0
Miriam Wohlfarth	50.0	90.9	5.0	9.1	0.0	0.0	55.0	100.0
Frank Suwald <sup>1</sup>	31.2	67.1	6.0	12.9	9.3	20.0	46.5	100.0
Petra Winter <sup>1</sup>	31.2	67.1	6.0	12.9	9.3	20.0	46.5	100.0
Tobias Marx <sup>1</sup>	31.2	88.6	4.0	11.4	0.0	0.0	35.2	100.0
	<b>618.6</b>	<b>70.7</b>	<b>93.0</b>	<b>10.6</b>	<b>163.6</b>	<b>18.7</b>	<b>875.2</b>	<b>100.0</b>
<b>Former members</b>								
Thomas Reimann <sup>1</sup>	19.0	66.2	4.0	13.9	5.7	19.9	28.7	100.0
Bente Brandt <sup>1</sup>	19.0	66.2	4.0	13.9	5.7	19.9	28.7	100.0
Gerhard Huck <sup>1</sup>	19.0	90.5	2.0	9.5	0.0	0.0	21.0	100.0
	57.0	72.7	10.0	12.8	11.4	14.5	78.4	100.0
<b>Total</b>	<b>675.6</b>	<b>70.8</b>	<b>103.0</b>	<b>10.8</b>	<b>175.0</b>	<b>18.4</b>	<b>953.6</b>	<b>100.0</b>

<sup>1</sup> Employee representatives in accordance with section 7 (1) sentence 1 no. 1 of the German Co-Determination Act (MitbestG) of 4 May 1976

Remuneration for the 2022 financial year in EUR thousand	Base remuneration	rel. share in %	Attendance fees	rel. share in %	Committee remuneration	rel. share in %	Total	rel. share in %
<b>Active members</b>								
Knut Mackeprang <sup>1</sup>	75.0	69.4	13.0	12.0	20.0	18.5	108.0	100.0
Claudia Anderleit <sup>1</sup>	50.0	70.4	11.0	15.5	10.0	14.1	71.0	100.0
Marc Tüngler	83.0	65.1	13.0	10.2	31.5	24.7	127.5	100.0
Robert Weidinger	50.0	54.3	12.0	13.0	30.0	32.6	92.0	100.0
Sabine Christiansen	50.0	70.4	11.0	15.5	10.0	14.1	71.0	100.0
Thomas Reimann <sup>1</sup>	50.0	66.7	10.0	13.3	15.0	20.0	75.0	100.0
Theo-Benneke Bretsch <sup>1</sup>	50.0	89.3	6.0	10.7	0.0	0.0	56.0	100.0
Bente Brandt <sup>1</sup>	50.0	67.6	9.0	12.2	15.0	20.3	74.0	100.0
Gerhard Huck <sup>1</sup>	50.0	73.5	8.0	11.8	10.0	14.7	68.0	100.0
Prof. Dr. Kerstin Lopatta	32.8	64.8	8.0	15.8	9.8	19.4	50.6	100.0
Thomas Karlovits	32.8	70.7	7.0	15.1	6.6	14.2	46.4	100.0
Miriam Wohlfarth	32.8	89.1	4.0	10.9	0.0	0.0	36.8	100.0
	<b>606.4</b>	<b>69.2</b>	<b>112.0</b>	<b>12.8</b>	<b>157.9</b>	<b>18.0</b>	<b>876.3</b>	<b>100.0</b>
<b>Former members</b>								
Thorsten Kraemer	17.3	94.5	1.0	5.5	0.0	0.0	18.3	100.0
Prof. Dr. Helmut Thoma	34.6	79.5	2.0	4.6	6.9	15.9	43.5	100.0
Fränzi Kühne	17.3	94.5	1.0	5.5	0.0	0.0	18.3	100.0
	69.2	86.4	4.0	5.0	6.9	8.6	80.1	100.0
<b>Total</b>	<b>675.6</b>	<b>70.6</b>	<b>116.0</b>	<b>12.1</b>	<b>164.8</b>	<b>17.2</b>	<b>956.4</b>	<b>100.0</b>

<sup>1</sup> Employee representatives in accordance with section 7 (1) sentence 1 no. 1 of the German Co-Determination Act (MitbestG) of 4 May 1976

### 3. Maximum total remuneration

The remuneration regulations applicable from 1 January 2021 stipulate that the total remuneration of a Supervisory Board member may not exceed EUR 160 thousand per year (maximum total remuneration).

The Supervisory Board remuneration shown in Note 2 for the 2023 financial year and the previous year 2022 represents remuneration within the maximum total remuneration, as it does not exceed the annual maximum amount of EUR 160 thousand.

### 4. Other disclosures pursuant to section 162 AktG

The remuneration of the members of the Supervisory Board for the financial years 2023 and 2022 shown in the table in Note 2 "Remuneration of the members of the Supervisory Board for the financial years 2023 and 2022" corresponds without exception to the respective applicable Remuneration system, as shown in Note 1 "Remuneration structure". There were therefore no deviations from the applicable Remuneration system of the Supervisory Board in the reporting period.

We provide the following information for a comparative presentation of the annual change in Supervisory Board remuneration, the company's earnings performance and the average remuneration of employees on a full-time equivalent basis:

	2023	Δ 2023– 2022	2022	Δ 2021– 2020	2020	Δ 2021– 2020	2020	Δ 2020– 2019	2019
<b>Supervisory Board members in office as at 31.12.2023</b>									
Remuneration Knut Mackeprang (in € thousand)	105	–2.8%	108	+4.9%	103	+7.3%	96	+88.2%	51
Remuneration Claudia Anderleit (in € thousand)	68	–4.2%	71	+6.0%	67	+3.1%	65	+85.7%	35
Remuneration Marc Tüngler (in € thousand)	151	+18.0%	128	+50.6%	85	+23.2%	69	+86.5%	37
Remuneration Robert Weidinger (in € thousand)	90	–2.2%	92	+3.4%	89	+23.6%	72	+67.4%	43
Remuneration Sabine Christiansen (in € thousand)	69	–2.8%	71	–9.0%	78	+20.0%	65	+85.7%	35
Remuneration Theo Benneke-Bretsch (in € thousand)	67	+19.6%	56	+3.7%	54	–15.6%	64	+88.2%	34
Remuneration of Prof Dr Kerstin Lopatta (in € thousand)	75	+47.1%	51						
Remuneration of Thomas Karlovits (in € thousand)	67	+45.7%	46						
Remuneration Miriam Wohlfarth (in € thousand)	55	+48.6%	37						
Remuneration Frank Suwald (in € thousand)	46								
Remuneration Petra Winter (in € thousand)	46								
Remuneration Tobias Marx (in € thousand)	35								
<b>Former Supervisory Board members</b>									
Remuneration Thomas Reimann (in € thousand)	29	–61.3%	75	+1.4%	74	+8.8%	68	+78.9%	38
Remuneration Bente Brandt (in € thousand)	29	–60.8%	74	0.0%	74	+8.8%	68	+78.9%	38
Remuneration Gerhard Huck (in € thousand)	21	–69.1%	68	+4.6%	65	0.0%	65	+85.7%	35
Remuneration Thorsten Kraemer (in € thousand)			18	–72.3%	65	0.0%	65	+85.7%	35
Remuneration of Prof Dr Helmut Thoma (in € thousand)			44	–72.5%	160	+21.2%	132	+83.3%	72
Remuneration Fränzi Kühne (in € thousand)			18	–66.7%	54	–15.6%	64	+88.2%	34
<b>Total remuneration of current and former Supervisory Board members</b>	<b>953</b>	<b>–0.4%</b>	<b>957</b>	<b>–1.1%</b>	<b>968</b>	<b>+8.4%</b>	<b>893</b>	<b>+83.4%</b>	<b>487</b>
<b>Earnings KPIs</b>									
Group EBITDA (in € million)	500.2	+4.5%	478.7	+7.0%	447.3	+5.0%	425.9	–0.2%	426.8
Net income of freenet AG according to HGB (in € million)	228.9	+337.7%	52.3	–48.8%	102.1	–79.3%	493.6	336.4%	113.1
<b>Average remuneration of the workforce</b>									
Remuneration of the entire workforce (in € million)	222.6		214.1		209.7		221.5		228.0
Average number of employees (in FTE)	3,040		3,047		3,162		3,336		3,583
Remuneration of the workforce (average per FTE in € thousand)	73.2	+4.2%	70.3	+5.9%	66.3	–0.1%	66.4	+4.3%	63.6

To determine the average number of employees and the remuneration of the workforce, please refer to our comments on Executive Board remuneration in Section B, Note 9.

No shares or share options have been promised to current or former members of the Supervisory Board as remuneration.

No variable remuneration instruments were reclaimed in the reporting period.

In the reporting period, no Supervisory Board member was promised or granted benefits by a third party with regard to their activities as a Supervisory Board member.

## Part 2: Auditor's report in accordance with section 162 (3) AktG

### To freenet AG, Büdelsdorf

We have audited the remuneration report of freenet AG, Büdelsdorf, for the financial year from January 1 to December 31, 2023 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktien-gesetz: German Stock Corporation Act].

### Responsibilities of the Executive Directors and the Supervisory Board

The executive directors and the supervisory board of freenet AG are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the supervisory board 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 responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the supervisory board, as well as evaluating the overall presentation of the remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Audit Opinion

In our opinion, based on the findings of our audit, the remuneration report for the financial year from January 1 to December 31, 2023, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

### Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report.

### Restriction on use

We issue this auditor's report on the basis of the engagement agreed with freenet AG. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Hamburg, March 5, 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

gez. Thorsten Dzulko  
Wirtschaftsprüfer  
(German Public Auditor)

gez. Harald van Voorst  
Wirtschaftsprüfer  
(German Public Auditor)

### III. Documents for the Annual General Meeting, publications on the website of the company

The documents submitted to the Annual General Meeting under item 1 of the agenda will be available for inspection by shareholders at the company's offices at Deelbögenkamp 4, 22297 Hamburg, Germany, from the convening of the Annual General Meeting and will also be made available at the Annual General Meeting. Upon request, each shareholder will be provided with a copy without delay. The company's website, via which these documents and further information pursuant

to section 124a AktG are made available, is [fn.de/agm](https://fn.de/agm). The voting results will also be published there after the Annual General Meeting.

The manuscripts of the speeches made by the members of the Executive Board at the Annual General Meeting will also be published on this website no later than five days before the Annual General Meeting.

### IV. Total number of shares and voting rights

At the time of the convening of the Annual General Meeting, the share capital of the Company amounts to EUR 118,900,598, divided into 118,900,598 registered no-par value shares (shares), each of which grants one vote. The total number of voting shares of freenet AG within the meaning of section 124a sentence 1 no. 4 AktG and section 49 para. 1 sentence 1

no. 1 WpHG at the time of convening of the Annual General Meeting is 118,900,598. This total number also includes 50,000 treasury shares held at this time, from which the company is not entitled to any voting rights pursuant to section 71b AktG.

### V. Prerequisites for attending the Annual General Meeting and exercising the voting rights

#### 1. Entry in the share register

In relation to the company, only those shareholders who are entered as such in the share register are deemed to be shareholders. Only those shareholders who are entered in the share register on the day of the Annual General Meeting and who have also registered in good time are therefore entitled to attend the Annual General Meeting and exercise their voting rights. For the transfer of shares in the share register, see the section "[Free disposal and technical record date](#)" in section V.4.

#### 2. Registration

Furthermore, only those shareholders are entitled to attend the Annual General Meeting and exercise voting rights who have registered with the company by no later than the end of 1 May 2024, 24:00 hours (CEST) at the following [address](#)

Annual General Meeting freenet AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg

or by e-mail at [hv-service.freenet@adeus.de](mailto:hv-service.freenet@adeus.de)

or by using the password-protected Online Service for the Annual General Meeting on the website [fn.de/agm-service](https://fn.de/agm-service).

After timely receipt of registration, admission tickets for the Annual General Meeting will be sent to shareholders. Unlike the registration, the admission ticket is not a prerequisite for participation, but merely serves to simplify the process at the admission controls for the Annual General Meeting.

### 3. Online Service

The Online Service is available to shareholders on the website [fn.de/agm-service](https://fn.de/agm-service) after entering their shareholder number and a corresponding individual access password. The shareholder number and access password required to register for the Online Service will be sent to shareholders with the other documents. Shareholders who have registered with a self-assigned access password for the electronic dispatch of the invitation to the Annual General Meeting will use their self-assigned access password instead of the individual access password. Further information on the registration procedure can be found on the form sent together with the invitation letter and on the above-mentioned website. After timely registration for the Annual General Meeting, the Online Service is available for changes to admission ticket orders, postal votes or the issuing of proxies and instructions.

For registrations for the Annual General Meeting by intermediaries within the meaning of section 67a (4) AktG – these are in particular credit institutions and investment firms – and persons within the meaning of section 135 (8) AktG – these include in particular shareholders' associations and proxy advisors – special rules apply with regard to the use of our Online Service. Details can be found on the above-mentioned website.

### 4. Free disposal and technical record date

The shares are not blocked by registration for the Annual General Meeting. Shareholders can therefore freely dispose of their shares even after registration. Only the number of shares entered in the share register on the day of the Annual General Meeting is decisive for participation and voting rights. This will correspond to the number of shares held on the basis of the applications for transfer of registration received by the company by the last day of registration. Applications to change the share register that are received in the period from 2 May 2024 to 8 May 2024 (inclusive) will only be processed and considered with effect after the Annual General Meeting on 8 May 2024. The technical record date is therefore 1 May 2024, midnight (CEST).

## VI. Procedure for voting by proxy

Shareholders may authorise an intermediary (e.g. a credit institution), a shareholders' association, a proxy advisor or another person of their choice to exercise voting rights. Shareholders who wish to grant such a proxy must themselves be authorised to attend the Annual General Meeting. They must therefore be entered in the share register on the day of the Annual General Meeting and have duly registered to attend in good time (see the sections "[Entry in the share register](#)" and "[Registration](#)" in sections V.1. and V.2. above).

The text form is sufficient for granting the power of attorney and for any revocation and proof thereof, unless a stricter form is required by law; section 135 AktG remains unaffected. The admission ticket contains a form that can be used for granting proxy authorisation. If the power of attorney is granted to an intermediary (e.g. a credit institution), a shareholders' association, a voting rights advisor or another person within the meaning of section 135 (8) AktG, the requirements for the power of attorney are based on the statutory provisions in section 135 AktG, i.e. in particular that the power of attorney must be verifiably recorded, as well as on the special features of the respective authorised representatives, which must be obtained from them in each case.

Intermediaries (e.g. credit institutions), shareholders' associations, proxy advisors and other persons within the meaning of section 135 (8) AktG may only exercise voting rights for shares that do not belong to them but for which they are entered as the holder in the company's share register on the basis of an authorisation from the shareholder, to which the provisions on proxies apply accordingly.

As a service for our shareholders entitled to attend the Annual General Meeting, we continue to offer the option of being represented at the Annual General Meeting by a proxy appointed by the company. This proxy must be authorised and given instructions on how to exercise voting rights; however, the proxy cannot exercise other shareholder rights. The proxy is obliged to vote as instructed. However, it should be noted that the proxy cannot accept instructions on procedural motions or on motions or election proposals submitted for the first time at the Annual General Meeting, either before or during the Annual General Meeting. He can only exercise voting rights on those agenda items for which he has received instructions from the shareholders. If votes are taken on agenda items, motions or election proposals for which the proxy has not received instructions, he will abstain from voting in each case.

Authorisation and instructions to the proxy nominated by the company must be submitted by 7 May 2024, midnight (CEST) – stating the name of the person making the declaration – in writing or otherwise in text form to the following [address](#)

Annual General Meeting freenet AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg

or by [e-mail](mailto:hv-service.freenet@adeus.de) at [hv-service.freenet@adeus.de](mailto:hv-service.freenet@adeus.de)

or via [Online Service](#) on the website [fn.de/agm-service](https://fn.de/agm-service).

Proxy authorisations and instructions may also be revoked or amended in the form specified above until 7 May 2024, midnight (CEST). In the event of conflicting authorisations and instructions or revocations or amendments, the last authorisation and instruction received by the company in good time or its revocation or amendment shall apply. Shareholders or authorised representatives attending the Annual General Meeting also have the option of authorising the proxy appointed by the company to exercise their voting rights at

the Annual General Meeting; authorised representatives must note whether they are entitled to grant such a proxy in accordance with their legal relationship with the shareholder they represent.

The granting of a power of attorney, its revocation and proof of authorisation may be submitted in the form specified above. Proof of authorisation can also be provided by presenting the power of attorney, which names the person making the declaration, when the authorised representative appears in person.

Shareholders may also exercise their rights in person at the Annual General Meeting after granting a proxy. Personal attendance is deemed to be a cancellation of a previously granted proxy.

If a shareholder authorises more than one person, the company may reject one or more of them.

Shareholders will also receive details of how to attend the Annual General Meeting and how to authorise and instruct proxies together with their admission ticket.

## VII. Procedure for postal voting

Subject to the following conditions, shareholders may also cast their votes in writing or by means of electronic communication without attending the Annual General Meeting (postal vote) using the postal vote form included on the admission ticket. Voting by postal vote is also possible via the Online Service at the above-mentioned website.

Pursuant to section 13 (1) of the company's Articles of Association, only those shareholders who are entered in the share register and have registered with the company in good time to attend the Annual General Meeting are entitled to exercise their voting rights by postal vote (see the sections "[Entry in the share register](#)" and "[Registration](#)" in sections V.1. and V.2. above).

Postal votes may be submitted to the company in writing to the following [address](#)

Annual General Meeting freenet AG  
c/o ADEUS Aktienregister-Service-GmbH  
Postfach 57 03 64  
22772 Hamburg

or by [e-mail](mailto:hv-service.freenet@adeus.de) at [hv-service.freenet@adeus.de](mailto:hv-service.freenet@adeus.de)

or via the [Online Service](#) on the website [fn.de/agm-service](https://fn.de/agm-service)

be submitted and also revoked by 7 May 2024, midnight (CEST). In the event of conflicting postal votes or revocations or amendments, the last postal vote received by the company on time or its revocation or amendment shall apply.

If a shareholder wishes to attend the Annual General Meeting in person or by proxy and represent the shares in question despite having already cast their vote by postal vote, this is possible, but is deemed to be a revocation of the vote cast by postal vote for the shares in question.



## VIII. Information on the use of the online service when voting by proxy or by postal vote

After timely registration for the Annual General Meeting, shareholders can use the Online Service for changes to the proxy and voting instructions as well as postal voting until 7 May 2024, midnight (CEST). When using the Online Service for the Annual General Meeting, no instructions can be issued and no postal votes can be cast on any votes on any procedural motions, counter motions, election proposals and other motions, unless these have been made available or announced in advance of the Annual General Meeting in accordance with the statutory provisions or are only submitted at the Annual

General Meeting. Likewise, the Online Service cannot be used for requests to speak or ask questions at or during the Annual General Meeting and no motions can be submitted and no objections to resolutions of the Annual General Meeting can be raised.

Further information can be found on the registration form sent together with the invitation letter and on the above-mentioned website.

## IX. Motions, nominations, information rights

### 1. Supplementary motions to the agenda (section 122 (2) AktG)

Shareholders who are entered in the share register and whose shares together reach the pro rata amount of EUR 500,000 may request that items be placed on the agenda and published in the Federal Gazette and on the Internet at [fn.de/agm](https://fn.de/agm). Each new item must be accompanied by a statement of reasons or a draft resolution. The applicants must prove that they hold a sufficient number of shares for the duration of the statutory minimum holding period of 90 days prior to the date of receipt of the request and that they will hold these shares until the Executive Board decides on the request (Sections 122 (2), 122 (1) sentence 3, 121 (7) AktG and section 70 AktG).

Such a request must be addressed to the Executive Board of the company and must be received by the company in writing by the end of 7 April 2024, midnight (CEST) at the following [address](#)

freenet AG  
 Executive Board  
 HV-Management  
 Deelbögenkamp 4  
 22297 Hamburg

or by [e-mail](#), adding the name of the applicant with a qualified electronic signature, to the address [hv@freenet.ag](mailto:hv@freenet.ag).

Requests for additions to the agenda that are to be announced will be published in the Federal Gazette immediately after receipt of the request, unless they have already been announced with the notice of meeting. They are also published on the [Internet](#) at

[fn.de/agm](https://fn.de/agm)

and communicated to the shareholders.

### 2. Countermotions and nominations by shareholders (sections 126 (1), 127 AktG)

Every shareholder of the company has the right to submit countermotions to proposals made by the Executive Board and/or Supervisory Board on certain items on the agenda as well as nominations for election even before the Annual General Meeting. Such countermotions and nominations, including the name of the shareholder, a statement of reasons to be made available and any comments by the management, are published on the [Internet](#) at

[fn.de/agm](https://fn.de/agm)

made accessible, provided that the following conditions are met:

Countermotions and nominations must be received by the company by 23 April 2024, midnight (CEST) at the latest and must be addressed exclusively to

freenet AG  
Executive Board  
HV-Management  
Deelbögenkamp 4  
22297 Hamburg

or by e-mail to the address [hv@freenet.ag](mailto:hv@freenet.ag)

Applications sent to other addresses or received late will not be considered.

A countermotion does not need to be made accessible by the company if one of the exclusion criteria pursuant to section 126 (2) sentence 1 AktG applies. The statement of grounds also does not need to be made accessible if it exceeds a total of 5,000 characters.

Nominations for the election of the auditor do not need to be made accessible by the company if one of the exclusion criteria pursuant to Sections 127 sentence 1, 126 (2) AktG applies. Nominations for the election of the auditor are also not made accessible if they do not include the name, profession and place of residence of the proposed person. Otherwise, the requirements for making countermotions accessible apply accordingly.

The right of every shareholder to submit countermotions to the various items on the agenda or to make nominations during the Annual General Meeting, even without prior communication to the company, remains unaffected.

Countermotions and nominations, even if they have been published at the request of shareholders prior to the Annual General Meeting, can only be considered at the Annual General Meeting if they are presented verbally.

### **3. Shareholders' right to obtain information (section 131 (1) AktG)**

At the Annual General Meeting, every shareholder and shareholder representative may request information from the Executive Board on company matters, provided that the information is necessary for the proper assessment of an item on the agenda. The right to information also extends to the company's legal and business relationships with an affiliated company and to the situation of the Group and the companies included in the consolidated financial statements (section 131 (1) AktG). Under certain circumstances, the Executive Board may refuse to provide information (section 131 (3) AktG).

Pursuant to section 15 (4) of the Articles of Association, the chairman of the Annual General Meeting may impose a reasonable time limit on the right to ask questions and speak at the Annual General Meeting.

### **4. Further explanations regarding shareholders' rights**

Further information on the rights of shareholders in accordance with Sections 122 (2), 126 (1), 127, 131 (1) AktG and on restrictions to these rights can be found at [fn.de/agm](https://fn.de/agm).

## X. Data protection

Further information on the rights of shareholders in accordance with Sections 122 (2), 126 (1), 127, 131 (1) AktG and on restrictions to these rights can be found at [fn.de/agm](https://fn.de/agm).

Büdelndorf, March 2024

freenet AG  
The Executive Board

### Annex – Data protection information for shareholders

freenet AG, Hollerstraße 126, 24782 Büdelndorf, Germany, processes personal data of shareholders (surname and first name, address, e-mail address, number of shares, class of shares, type of ownership of the shares and number of the admission ticket, proxy recipient) and, if applicable, personal data of the shareholder representatives on the basis of the applicable data protection laws. The processing of personal data is legally required for participation in the Annual General Meeting of freenet AG. The legal basis for the processing is article. 6 (1) sentence 1 c) of the General Data Protection Regulation (GDPR) in conjunction with Sections 67, 118 et seq. AktG.

In addition, data processing that is necessary for the organisation of the virtual Annual General Meeting may be carried out on the basis of overriding legitimate interests (article 6 (1) sentence 1 f) GDPR). If shareholders do not provide their personal data themselves, freenet AG generally receives it from the shareholder's custodian bank.

The service providers commissioned by freenet AG for the purpose of organising the general meeting process the personal data of the shareholders exclusively in accordance with the instructions of freenet AG and only insofar as this is necessary for the execution of the commissioned service. All employees of freenet AG and the employees of the commissioned service providers who have access to and/or process the personal data of the shareholders are obligated to treat this data confidentially. In addition, personal data of shareholders or shareholder representatives attending the General Meeting will be made available to all shareholders and shareholder representatives attending the General Meeting in accordance with the statutory provisions (in particular the list of participants, section 129 AktG).

freenet AG deletes the personal data of shareholders in accordance with the statutory regulations, in particular if the personal data is no longer required for the original purposes of collection or processing, the data is no longer required in connection with any administrative or legal proceedings and there are no statutory retention obligations.

Subject to the statutory requirements, shareholders have the right to obtain information about their processed personal data and to request the rectification or erasure of their personal data or the restriction of processing. Shareholders also have the right to lodge a complaint with the supervisory authorities.

Insofar as the legal basis for the processing of personal data is article 6 (1) sentence 1 f) GDPR, shareholders and shareholder representatives also have the right to object under the legal requirements.

For comments and queries regarding the processing of personal data, shareholders can contact freenet AG's data protection officer at:

freenet AG  
Data Protection Officer  
Hollerstrasse 126  
24782 Büdelndorf  
E-mail: [datenschutz@freenet.ag](mailto:datenschutz@freenet.ag)

