

# Non-financial group statement

## General disclosures (ESRS 2)

### Basis for preparation

#### General basis for preparation (BP-1)

##### Consolidation and framework

On 3 September 2025, the Federal Cabinet approved the government draft of the bill to implement the Corporate Sustainability Reporting Directive (CSRD) into German law (RegE of CSRD-UmsG). The government draft is based on the draft bill of the Federal Ministry of Justice (BMJ) dated 10 July 2025 and, in terms of content, provides for a largely unchanged implementation of the EU policy.

As the legislative process had not been completed by 31 December 2025, the legal requirements for the non-financial group statement (hereinafter also referred to as NFS or sustainability report) remain applicable for the financial year of freenet AG ending on 31 December 2025. The non-financial group statement of freenet AG is therefore not subject to the statutory management report audit, but is voluntarily subjected to a limited assurance audit. In accordance with Section 315b of the German Commercial Code (HGB), freenet AG is required to prepare a non-financial group statement for the freenet Group in the group management report. The following content represents the non-financial group statement for the 2025 financial year for the freenet Group and refers to the period from 1 January to 31 December 2025.

According to Section 289d HGB in conjunction with Section 315c (3) HGB, there is a formal possibility to refer to national, European or international frameworks when preparing the NFS. According to prevailing opinion, the European Sustainability Reporting Standards (ESRS) published in December 2023 as a delegated act of the European Commission (Delegated Regulation (EU) 2023/2772) are to be understood as a European framework. freenet has accordingly decided to use the ESRS as a framework and to report voluntarily in advance for the 2025 financial year in full compliance with the ESRS (prior year: based on the ESRS). The break with continuity in reporting to date (up to and including the 2023 financial year) is justified in light of the importance attached to the ESRS for Sustainability reporting in the EU following its adoption by the European Commission and the expected implementation of the CSRD into national law in the 2026 financial year.

The material topics identified in the materiality analysis in accordance with ESRS (see [List of material impacts and risks](#)) can be assigned to CSR-RUG aspects. A reconciliation is shown in the table below.

#### Reconciliation from CSR-RUG aspects to ESRS topics

Aspect according to CSR-RUG	Topics according to ESRS
Environmental matters	E1 (Climate change) E5 (Resource use and circular economy)
Employee matters	S1 (Own workforce)
Social matters	Entity-specific disclosures (IT/cyber security) S2 (Workers in the value chain)
Respect for human rights	ESRS 2 (General disclosures) S1 (Own workforce) S2 (Workers in the value chain) Entity-specific disclosures (IT/cyber security)
Anti-corruption and bribery matters	G1 (Business conduct)

freenet's non-financial group statement for the 2025 financial year was prepared in full compliance with the European Sustainability Reporting Standards (ESRS) as the underlying framework. The sustainability report covers all fully consolidated subsidiaries of the freenet Group in the financial reporting as well as companies over which freenet exercises Operational control in accordance with ESRS E1.

In October 2025, freenet AG concluded an agreement to acquire mobilezone Deutschland GmbH. The legal completion of the transaction and the full consolidation of mobilezone Deutschland GmbH and its subsidiaries took place on 31 December 2025 (midnight). When determining the key figures for the non-financial group statement, the acquired companies are only taken into account in terms of stock figures. They are not included in any other key figures.

Detailed information on the basis of consolidation is provided in the notes to the consolidated financial statements in the annual report (see [Related information and link to the financial statements](#)). The subsidiaries of freenet AG listed on the basis of consolidation will only fall within the initial scope of application of the CSRD for financial years beginning after 31 December 2025. freenet has not made use of the option to omit information relating to intellectual property, know-how or innovations. Furthermore, freenet does not make use of the exemption (pursuant to Article 19a, paragraph 3 and Article 29a, paragraph 3 of Policy 2013/34/EU) to omit information on future developments or matters currently under negotiation.

The contents of the sustainability report are based on the results of the initial Double Materiality Assessment, which was updated for the 2025 financial year. The company's own greenhouse gas emissions are accounted for in accordance with ESRS E1, based on the international Greenhouse Gas Protocol standard. It should be noted that, due to the number format used for the intermediate and final totals, there may be rounding differences in the calculations, as the figures have been rounded to one decimal place. Furthermore, the conversion of units of measurement (e.g. in '000s to millions) may result in a figure of 0.0 or -0.0 for reported items. Key figures published in the previous reporting year are presented in the current reporting year as prior-year figures for comparison purposes.

### Coverage of the value chain

When conducting the assessment of impacts, risks and opportunities as part of the Double Materiality Assessment, freenet takes the value chain into account. In addition to its own business operations, this also includes upstream and downstream value chain activities. Further information on the freenet value chain is provided in section SBM-1.

Policies, actions and targets relating to material topics are essentially limited to freenet's own (internal) business activities due to the greater possibility of exerting influence. In this regard, the company makes use of the transitional provision for the value chain in accordance with ESRS 1.133 in relation to ESRS 1, Chapter 5. The reason for this is that obtaining information directly from actors in upstream and downstream stages of the value chain involves a high level of personnel and time expenditure for all parties involved. The content of relevant information must be closely coordinated and new reporting processes must be implemented to ensure that third parties provide accurate and binding information. If relevant information is available internally or publicly, a reference is made to the upstream and downstream value chain in relation to policies, actions and targets, e.g. in the disclosure requirements of the topic-specific ESRS S2 standard with regard to direct upstream suppliers and their workforce.

Key figures relating to the upstream and downstream value chain are primarily reported in connection with the disclosure requirements of the topic-specific ESRS E1 standard. These are energy consumption and indirect emissions generated in the upstream and downstream stages of freenet's value chain (Scope 2 and Scope 3 emissions according to the Greenhouse Gas Protocol). In addition, a key figure on mobile devices returned by customers is disclosed in connection with the disclosure requirements of the topic-specific standard ESRS E5.

## Disclosures in relation to specific circumstances (BP-2)

### Time horizons

The following time horizons were defined and used as a basis for the content of this non-financial group statement:

- short term: one to two years
- medium term: two to five years
- long term: more than five years

The climate risk and opportunity analysis uses a different methodology with regard to time horizons (see [E1 IRO-1](#)).

### Value chain estimations

In the 2025 financial year, there were key figures for upstream and downstream value chain activities that were estimated based on indirect sources. The corresponding assumptions are presented at the end of the respective key figure overview or table in this non-financial group statement. For an overview of the estimates based on indirect sources, which are primarily of materiality in terms of Scope 3 emissions, please refer to the following table.

### Sources of estimation and outcome uncertainty

freenet primarily collects quantitative key figures relating to key sustainability matters associated with its own (internal) business activities on the basis of actual activity data available for the reporting period (e.g. key figures relating to its own workers). If data is not available, freenet uses estimation methods and makes assumptions (e.g. with regard to Scope 1 and Scope 2 emissions from its shops). Unless otherwise stated, the quantitative key figures reported in the NFS are not validated by an external body.

freenet has made estimates and underlying assumptions primarily in connection with the determination of key figures in the upstream and downstream value chain (e.g. for the collection of Scope 3 emissions). They are generally based on indirect sources, empirical values (e.g. historical data) or trends (forward-looking statements).

When determining greenhouse gas emissions, previous year's figures are only adjusted retrospectively if the deviation from the previously reported value exceeds 8% for Scope 1 and Scope 2 emissions or 15% for Scope 3 emissions. These thresholds also apply to the correction of reporting errors (in accordance with ESRS 1, paragraph 7.5). They are based on the relevance of the information for the reader's decision-making. A lower tolerance is applied to direct emissions (Scope 1 and Scope 2) as these are more susceptible to company-specific influences and require greater accuracy. A higher threshold applies to indirect emissions (Scope 3) as these are based on more complex assumptions and are naturally subject to greater uncertainty.

Further information on the most important estimates, Judgements and assumptions is provided in the corresponding information on the survey methodology for the respective key figures within the topic-related ESRS or in the context of the respective key figure overview.

The following table lists the key figures that are subject to a high degree of measurement uncertainty.

### Key figures with high measurement uncertainty, including reference

Key figures	Section
Scope 3.11: Use of sold products	E1-6

### Standards and certifications

Media Broadcast GmbH, a subsidiary of freenet, is ISO 27001 certified and has established an information security management system (ISMS) in accordance with ISO 27001. DIN ISO/IEC 27001 is an international standard and certification in the field of cyber security. In addition, Media Broadcast is certified according to DIN ISO 14001, a recognised standard for environmental management systems. External audits have verified that the requirements of ISO/IEC 27001:2022 and ISO 14001:2015 are met. Both certifications are valid until 24 June 2027 and cover all activities and service structures of Media Broadcast in Germany.

### Incorporation by reference, related information and link to the financial statements

This report does not include any incorporation by reference (information in accordance with ESRS 1.119 et seq.). The following table shows which ESRS disclosure requirements are linked to the consolidated financial statements (information in accordance with ESRS 1.123).

### Related information and link to the financial statements

Information in accordance with ESRS 1.123	Reference
Basis for consolidation	Notes to the consolidated financial statements, <a href="#">note 1.2</a> , <a href="#">note 37</a> of the 2025 annual report
Personnel costs	Consolidated income statement, notes to the consolidated financial statements, <a href="#">note 8</a> of the 2025 annual report
Accounting principles for revenue recognition (EU Taxonomy)	Notes to the consolidated financial statements, <a href="#">note 2.1</a> of the 2025 annual report
Net revenues of the Group (EU Taxonomy)	Consolidated income statement, notes to the consolidated financial statements, <a href="#">note 4</a> of the 2025 annual report
Accounting principles for investments (EU Taxonomy)	Notes to the consolidated financial statements, <a href="#">note 2.2</a> and <a href="#">note 2.3</a> of the 2025 annual report
Total investments, Property, plant and equipment (IAS 16), intangible assets (IAS 38), Leases (EU Taxonomy)	Notes to the consolidated financial statements, <a href="#">note 39</a> , <a href="#">note 2.5.1</a> of the 2025 annual report
Other operating expenses (EU Taxonomy)	Notes to the consolidated financial statements, <a href="#">note 10</a> of the 2025 annual report

Additional information, external documentation sources and expert opinions that are not part of the sustainability reporting and are referenced in the report are listed in the following table.

### Supplementary information, external documentation sources and expert opinions

Supplementary information, external documentation sources and expert opinions	Reference
Remuneration system for the Executive Board and Supervisory Board	<a href="#">Remuneration report</a> pursuant to Section 162 AktG of freenet AG for the 2025 financial year
Risk management and internal control system of freenet AG	Sections " <a href="#">Corporate Governance and other disclosures</a> " and " <a href="#">Report on opportunities and risks</a> " in the management report of the 2025 annual report
Strategy, business model and value chain of freenet AG	Sections " <a href="#">Corporate Strategy and objectives</a> " and " <a href="#">Organisational structure and business model</a> " in the management report of the 2025 annual report
Sustainability-related expertise of the Executive Board and Supervisory Board, skills matrix of the Supervisory Board of freenet AG	<a href="#">Corporate Governance Statement</a> in accordance with sections 289f, 315d HGB for the 2025 financial year
Professional experience and qualifications of Executive Board and Supervisory Board members	CVs of the <a href="#">Executive Board</a> and <a href="#">Supervisory Board</a>
Code of Conduct for Suppliers	<a href="#">Supplier Code of Conduct</a>
General Terms and Conditions of Purchase	<a href="#">Terms and Conditions</a>
freenet AG's policy statement on the protection of human rights	<a href="#">Policy statement on the protection of human rights</a>
Net Zero Emission scenario of the IEA	<a href="#">World Energy Outlook 2024</a>
High-emission scenario SSP5-8.5	<a href="#">Climate Change 2023 Synthesis Report</a>
Federal Statistical Office, monthly report on electricity supply	<a href="#">Balance sheet – Monthly report on electricity supply</a>
Federal Environment Agency - Carbon calculator	<a href="#">Carbon calculator</a>
Conversion factors Federal Environment Agency (commuter traffic)	<a href="#">Federal Environment Agency - Emissions data for passenger transport</a> (German version only)
Conversion factors Federal Environment Agency (electricity mix)	<a href="#">Development of the specific Greenhouse Gas Emissions from the German electricity mix between 1990 and 2023</a> (German version only)
Sector-averaged environmentally extended input-output emission factors for the determination of Scope 3 emissions	<a href="#">U.S. Environmental Protection Agency - Supply Chain Greenhouse Gas Emission Factors</a>
Greenhouse Gas Reporting: Conversion Factors 2025, Department for Environment, Food & Rural Affairs (DEFRA)	<a href="#">Greenhouse gas reporting: conversion factors 2025 - GOV.UK</a>
The Greenhouse Gas Protocol, Corporate Standard revised	<a href="#">GHG Protocol</a>
Greenhouse Gas Protocol, Technical Guidance for Calculating Scope 3 Emissions	<a href="#">Technical Guidance for Calculating Scope 3 Emissions</a>
Greenhouse Gas Protocol, Corporate Value Chain (Scope 3) Accounting and Reporting Standard	<a href="#">Corporate Value Chain (Scope 3) Accounting and Reporting Standard</a>

## Governance

### Role of the administrative, management and supervisory bodies (GOV-1)

#### Composition, diversity and business-specific expertise

freenet AG is a public limited company established under German law, in which management and control are exercised by separate bodies (dualistic system). The Executive Board is responsible for managing the company as the executive body. The Supervisory Board exercises control over the Executive Board as the supervisory body.

During the reporting year, there was a change in the composition of the Executive Board of freenet AG: from six members previously, the Executive Board was reduced to two members as of 1 September 2025, with both positions being held by men. For the period from 1 September to 31 December 2025, this results in an average ratio of female to male members of the Executive Board of 0.0 (until 31 August 2025: 0.2; prior year: 0.2). The Supervisory Board is responsible for appointing the Executive Board. When composing the Executive Board, the Supervisory Board also takes into account the criterion of diversity, which it understands to include different, complementary professional profiles, career and life experiences of potential candidates.

The Supervisory Board of freenet AG consists of a total of twelve members and is composed of six shareholder representatives (prior year: six shareholder representatives) and six employee representatives (prior year: six employee representatives). In 2025, a total of five women were represented on the Supervisory Board. This corresponds to a weighted average ratio of female to male members of 0.7 (prior year: 0.7). In addition to the minimum gender representation required by law, the Supervisory Board should also ensure that its composition reflects cultural diversity and differences in educational and professional backgrounds, experience and ways of thinking.

According to the assessment of the Supervisory Board, all six shareholder representatives (100%) were independent within the meaning of the German Corporate Governance Code in the 2025 financial year (prior year: 100%). The assessment of independence is based on the German Corporate Governance Code in the version dated 28 April 2022, which does not take employee representatives into account.

The Executive Board and Supervisory Board have knowledge and many years of experience in the business areas of telecommunications, TV and Media that are strategically relevant to freenet, as well as in relation to the product and service portfolio offered on the German market. Relevant areas of expertise in telecommunications and media, IT, finance and compliance, human resources, partner and customer management are covered by the Executive Board through the respective areas of responsibility specified in the schedule of responsibilities. The profile of skills of the respective Supervisory Board members is determined on the basis of a self-assessment of their experience and expertise in the business and sustainability-related areas of expertise relevant to freenet (for further information, see section "Sustainability-related expertise and access to expert knowledge"). Further information on the individual professional experience and qualifications of the members of the Executive Board and Supervisory Board can be found in the CVs available to the public on the freenet AG website.

#### Responsibilities within the ESG organisational structure and control mechanisms

freenet has implemented a group ESG organisational structure. The associated tasks and responsibilities of the bodies, committees and functions have been formalised and approved by the Executive Board. They supplement the distribution of tasks and cooperation within the Executive Board and Supervisory Board, as well as between the bodies, as set out in the rules of procedure and the schedule of responsibilities for the Executive Board and the rules of procedure for the Supervisory Board.

The entire Executive Board is responsible at the operational level for monitoring and managing sustainability-related impacts, risks and opportunities and the associated policies, actions and targets. Each member of the Executive Board is responsible for managing the units within their respective areas of responsibility. Following the reduction in the size of the Executive Board in the reporting year, the Chief Financial Officer (CFO) has been responsible for implementing the overarching ESG strategy since 1 September (previously: CHRO). Furthermore,

ESG Management has also been assigned to the Finance department since then. At the control level, the Supervisory Board as a whole is responsible for monitoring freenet's ESG activities.

The CFO reports to the Supervisory Board on relevant sustainability issues (e.g. results of the Climate risk and opportunity analysis), objectives and progress (e.g. development of ESG key figures). He also keeps the Chief Executive Officer informed about sustainability issues at Executive Board meetings (e.g. on the implementation and results of the 2025 materiality analysis).

In addition, freenet has established an organisational unit with a specific sustainability-related function below the level of the Executive Board in the form of the ESG Committee. It deals with the requirements, implementation and monitoring of ESG guidelines across all divisions and coordinates sustainability activities. The ESG Committee is an interdisciplinary body that brings together the relevant expertise of the functions responsible for sustainability within freenet. It serves as a forum for regular exchange on current ESG issues, develops objectives and makes recommendations for action. With effect from 1 September 2025, decision-making responsibility for the implementation of recommendations will no longer lie with the ESG Board (until then composed of the CEO, CHRO and CFO), but with the two-member Executive Board, which will decide on these matters at its meetings. In order to systematically track the achievement of ESG targets, ESG Controlling has also been reporting relevant ESG key figures to the Executive Board on a quarterly basis since the beginning of 2025.

**ESG organisational structure of freenet AG since 1 September 2025**



**Sustainability-related expertise and access to expert knowledge**

To ensure effective management and appropriate monitoring of sustainability activities, the Executive Board and Supervisory Board should have relevant sustainability-related expertise in connection with the identified material impacts, risks, opportunities and sustainability matters of freenet.

Since 1 September 2025, the Executive Board has comprised two members who have specific expertise and, in the context of the distribution of responsibilities, are responsible for sustainability issues. Overall, the Executive Board combines sustainability-related expertise in the areas of human resources, IT and data security, environmental matters, supplier/partner management, compliance and risk management, corporate governance, and sustainability reporting, either directly or through access to internal expert knowledge. The material impacts, risks and opportunities identified in the materiality analysis and the associated sustainability matters are addressed comprehensively through the aforementioned expertise and responsibilities.

Whether and to what extent the Supervisory Board has the required sustainability expertise is determined on the basis of an individual self-assessment by its members. They assess their specialist knowledge and experience in the areas of expertise that are important for freenet and that are also related to sustainability or closely linked to the identified material impacts, risks and opportunities. The valuation result is summarised in a skills matrix and

published annually as part of the reporting in the Corporate Governance Statement. The skills matrix also serves as a basis for identifying further development needs.

In the skills matrix for the Supervisory Board, sustainability expertise is assigned to various areas of expertise. The area of information technology is directly linked to the company-specific topic of IT/cyber security, which has been identified as material. In the area of expertise for business conduct, corporate governance and compliance as well as law and regulation cover the identified material impacts, risks and opportunities relating to general legal compliance and the fulfilment of human rights due diligence obligations in the company's own business operations and in the supply chain. The area of expertise of human resources describes the existing expertise on material issues relating to employees (e.g. upgrading skills and diversity), whereas the area of expertise of environmental matters is closely linked to the material impacts and risks in the areas of climate change mitigation and the Circular economy. Competencies in the area of finance and reporting also relate to ESG regulation and reporting.

As part of a structured succession process, the Supervisory Board of freenet is guided by its targets for composition and proposes candidates to the Annual General Meeting who have expertise in the relevant areas of expertise as outlined in the Skills matrix for the Supervisory Board.

The Supervisory Board and its committees are regularly informed about regulatory and other relevant developments (e.g. CSRD, LkSG, EU taxonomy) at their meetings by the Executive Board, the members of the ESG Committee or the sustainability officers appointed by the Supervisory Board. The sustainability officers are two members of the Supervisory Board who, due to their activities, have relevant expertise in sustainability reporting/regulation and the topics of the environment (e.g. Climate change mitigation) and human resources (working conditions and Equal treatment/Equal opportunities). They provide the Executive Board and Supervisory Board with expert knowledge by contributing their experience and expertise to the meetings of the Supervisory Board and its committees (Audit and Personnel Committee). Members of the Executive Board and Supervisory Board are generally responsible for their own further training.

The Supervisory Board's skills matrix and further information on the composition, working methods and independence of the members of the Supervisory Board can be found in the [Corporate Governance Statement](#).

## **Information provided to and sustainability matters addressed by the Executive and Supervisory Board (GOV-2)**

At freenet, material impacts, risks and opportunities as well as the associated material sustainability matters are identified and assessed using a process described in section IRO-1. The ESG Committee is informed by the ESG department during the annual update of the DMA about the process, methodology and any changes compared to the prior year. The ESG department and other departmental representatives also provide information on the status of implemented policies and actions, as well as related objectives, at the monthly meetings of the ESG Committee.

The Chief Financial Officer is responsible for implementing the DMA, the results of which are discussed, validated and decided upon by the entire Executive Board. At regular meetings (usually monthly), the members of the ESG Committee keep the Executive Board informed about relevant sustainability issues, depending on the topic and department. The audit committee is informed annually about the audit of non-financial reporting, changes in the materiality of Sustainability matters and the resulting Disclosure requirements. Furthermore, the Executive Board informs the Supervisory Board about implemented and planned policies, actions and, if applicable, objectives pursued in relation to material Sustainability matters. Outside of meetings, there is an exchange between the Executive Board and the Supervisory Board's Sustainability Officers.

Monitoring human rights-related elements in risk management falls within the remit of the Chief Compliance Officer, who also serves as the Human Rights Officer. In accordance with legal requirements, the Executive Board has established a reporting process through which information on the characteristics and effectiveness of human rights-related risk management, including the results of the annual risk analysis, is provided on a regular basis, at least once a year. The Chief Compliance Officer reports on the current risk situation, including (remedial) actions taken to reduce risks and their effectiveness, at the monthly meetings of the ESG Committee and at least once a year at a Board of Directors meeting. The results and progress are recorded in the annual reports, including in accordance with the Supply Chain Due Diligence Act. These reports are publicly available and underscore the transparency of freenet's sustainability efforts. The Chief Financial Officer is responsible for taking a holistic view of sustainability across the entire value chain. In addition, risk management-related Due Diligence obligations are part of the audit universe of freenet Group Audit and are therefore subject to a continuous review process. Further information on the due diligence obligations relating to the material sustainability matters of freenet can be found in section GOV-4 and in the sections referenced therein.

The conditions under which management and supervisory bodies are involved in decision-making processes of strategic importance are set out in the rules of procedure for the Executive Board and the Supervisory Board and in the company's Articles of Association. When monitoring the corporate strategy, making decisions on transactions and managing risks, the Executive Board and Supervisory Board of freenet take into account not only strategic and economic factors, but also Sustainability matters associated with material impacts, risks and opportunities (e.g. impacts on employees and the environment). Sustainability risks and opportunities are systematically identified and assessed to ensure that strategic decisions are consistent with the company's long-term targets from a financial perspective. Where necessary, different points of view are weighed against each other, possible alternatives are identified and compromises are considered in order to achieve a balance between economic, environmental and social targets.

In the 2025 financial year, the Executive Board, Supervisory Board and audit committee addressed key issues relating to the management and monitoring of sustainability-related aspects within the framework of ESG governance. These included, among other things, the adjustment of the ESG organisational structure following the reduction in the size of the Executive Board and the updating of the initial materiality analysis carried out in the prior year and its results. In addition, the committees dealt with the results of the climate risk and opportunity analysis, the identified non-financial opportunities and risks, and their development over the course of the year. Another focus was on the progress of the project to expand the non-financial internal control system (N-ICS), particularly with regard to the formalisation of ESG-relevant controls. In addition, the focus was on quarterly monitoring and ensuring ESRS compliance of selected ESG key figures, as well as setting corporate targets for the 2025 financial year – particularly with regard to the integration of ESG components.

### **Integration of sustainability-related performance in incentive schemes (GOV-3)**

In addition to non-performance-related remuneration, which is mainly composed of basic remuneration (fixed salary), the Executive Board's remuneration also includes performance-related remuneration consisting of a short-term incentive (STI) and a long-term incentive (LTI) component. The performance-related remuneration of the members of the Executive Board is linked to performance parameters on the one hand and geared towards sustainable business conduct on the other. A detailed description of the characteristics of the remuneration system, including the relative weighting of sustainability-related targets and the amount of remuneration paid to the members of the Executive Board in the reporting year, is provided in the remuneration report.

The remuneration system for supervisory board members does not include any incentive system incorporating sustainability elements.

Various sustainability-related targets are embedded in the performance-related remuneration for members of the Executive Board. In the short-term incentive component (STIP) for the 2025 financial year, the focus is on the rate of annual performance reviews (JEG) as a key ESG target. This target is weighted at 10%, with target achievement linked to clearly defined quantitative thresholds (see [S1-13](#)).

As part of the long-term incentive plan (LTIP), the target for the 2025–2028 performance period was defined as increasing the return rate for devices, thereby promoting the circular economy (see [E5-3](#)). Employee satisfaction has been defined as a long-term incentive criterion for the 2023–2026 performance period. In addition, a reduction target for Scope 1 and Scope 2 emissions has been set for the period 2022–2025. As the GHG emission reduction target reported in section E1-4 was formulated later, it should be considered independently of this LTIP target. The long-term sustainability-related targets in the LTIP are generally weighted at 20%.

The incentive schemes are approved by the Annual General Meeting as part of the regular presentation of the remuneration system and updated by the Supervisory Board after preparation by the personnel committee and in consultation with the Executive Board. Further details can be found in the [remuneration report](#) and the current remuneration system for the Executive Board.

## Statement on due diligence (GOV-4)

The most important aspects and steps of the due diligence procedures are related to a series of general and topic-specific disclosure requirements under the ESRS. These are presented in the table below.

### Due diligence information

Core elements of due diligence	Section/reference
a) Embedding due diligence in governance, strategy and business model	<a href="#">ESRS 2 GOV-2</a>
	<a href="#">ESRS 2 GOV-3</a>
	<a href="#">ESRS 2 SBM-3</a>
b) Engaging with affected stakeholders in all key steps of the due diligence process	<a href="#">ESRS 2 GOV-2</a>
	<a href="#">ESRS 2 SBM-2</a>
	<a href="#">ESRS 2 IRO-1</a>
	<a href="#">Topical ESRS</a> (phases and purpose of engagement)
	<a href="#">ESRS 2 MDR-P</a>
c) Identifying and assessing adverse impacts	<a href="#">ESRS 2 IRO-1</a>
	<a href="#">ESRS 2 SBM-3</a>
d) Taking actions to address those adverse impacts	<a href="#">ESRS E1-1</a> Transition plan for climate change mitigation
	<a href="#">Topical ESRS</a> (range of actions)
	<a href="#">ESRS 2 MDR-A</a>
e) Tracking the effectiveness of these efforts and communicating	<a href="#">Topical ESRS</a> (in relation to key figures and targets)
	<a href="#">ESRS 2 MDR-M</a>
	<a href="#">ESRS 2 MDR-T</a>

## Risk management and internal controls over sustainability reporting (GOV-5)

At freenet, sustainability risks and risks related to sustainability reporting are incorporated into the group-wide risk management system (RMS) and the internal control system (ICS). The RMS and ICS are based on international (such as COSO) and national frameworks (e.g. the IDW auditing standards). Information on sustainability-related risks and opportunities in connection with the Double Materiality Assessment and the integration of the RMS is discussed in section SBM-3. Sustainability-related risks and opportunities are identified, assessed, managed and regularly reported to the ESG Committee and the entire Executive Board. Material sustainability risks are integrated into the regular risk management reporting to the Executive Board and the audit committee. Further information on the Group-wide RMS and ICS is provided in the 2025 annual report in the sections [“Report on opportunities and risks”](#) and [“Corporate Governance and other disclosures”](#).

For the purposes of sustainability reporting, non-financial medium- and long-term opportunities and risks for the next five years and beyond are also identified, assessed, managed, communicated and monitored. Identified non-financial opportunities and risks are assessed qualitatively both without the effects of measures (gross principle) and taking into account the effects of measures (net principle). The combination of the probability of occurrence and the magnitude of the expected impacts results in the classification of risks and opportunities into categories. The assessment ranges correspond to those used in general risk management. For the purposes of sustainability reporting, the prioritisation of non-financial opportunities and risks is based on the classification resulting from the risk assessment. No material risks were identified in relation to the sustainability reporting process.

The accounting-related ICS is designed to ensure reliable financial reporting and the preparation of financial statements. Similarly, the sustainability reporting-related ICS (N-ICS) is designed to ensure reliable sustainability reporting. The sustainability reporting-related ICS is continuously being developed. As part of the design of the central processes for Sustainability reporting, the associated procedures were reviewed by the responsible decision-makers in the specialist departments for possible (process) risks and monitoring measures were established. Core elements of the monitoring system at freenet are process-integrated and process-independent actions, such as automated IT controls, the dual control principle, and functional and access restrictions in workflows.

The responsibility for collecting reportable data lies with the respective departments. Material information in sustainability reporting is quality-assured and approved by central functions such as the ESG department and ESG Controlling, as well as on an interdisciplinary basis by the ESG Committee. This is done taking into account the inherent risks and the results of internal controls relating to Sustainability reporting. If process weaknesses are identified at the departmental level or in the course of (functional) monitoring, these are assessed, addressed and followed up until they are remedied. The Executive Board is actively involved through regular reporting by the departments and central functions.

The results of the risk management process and statements on the adequacy and effectiveness of the internal control system are reported regularly to the Executive Board and the audit committee of the Supervisory Board of freenet AG.

The Group Audit department independently reviews the adequacy and effectiveness of the financial and non-financial internal control and risk management systems. The audit results are reported to the responsible decision-makers, the Executive Board and, on a regular basis, to the audit committee of the Supervisory Board of freenet AG.

## Strategy

### Strategy, business model and value chain (SBM-1)

freenet AG positions itself as a digital lifestyle provider and primarily offers Mobile Communications and TV services as well as related mobile devices and accessories. Its operating business focuses mainly on the consumer market in Germany. The total of 3,085 employees at freenet are almost exclusively based in Germany. There is therefore no geographical breakdown, but rather – where necessary – a differentiation between the Mobile Communications, TV and Media, and Other/holding segments. Compared with the prior year, there were no changes in the reporting period with regard to new or discontinued products or services, or changes with regard to new or no longer current markets or customer groups.

Internal value chain activities include the bundling of preliminary products, omnichannel distribution and customer management. Products and services are marketed under the company's own brand via a German distribution network that includes specialist and retail outlets as well as online channels. Revenues are mainly generated through the marketing of fixed-term contracts (known as subscriptions).

The Mobile Communications segment primarily offers mobile communications services, often in conjunction with a mobile device. freenet does not operate its own mobile network, but instead purchases tariffs from the relevant German mobile network operators on a wholesale basis for resale on its own account. In the TV and Media segment, freenet operates as a platform provider for internet-based television (IPTV) and terrestrial television (DVB-T) as well as for digital terrestrial radio (DAB+) in Germany.

The upstream stages of the value chain involve the extraction and processing of raw materials, as well as the manufacture of components for and final assembly of mobile devices and active transmission infrastructure. ICT device manufacturers are among the direct suppliers of both segments. Device distributors and German Mobile network operators are also relevant to the Mobile Communications segment. In the TV and Media segment, freenet purchases inputs from TV and radio stations and content providers. Other services include customer service, cloud and software services, marketing and consulting services, and energy procurement. Contractual relationships with key suppliers are strategic partnerships and are generally designed to be long-term. Downstream value chain activities include external services such as logistics, Franchises and customer service. Customers are important stakeholders in the downstream value chain.

freenet's value proposition, "Always the right choice" is aimed at all of the company's stakeholders. freenet offers customers a wide range of products and services as well as independent advice. For investors, long-term prospects are provided by a stable core Mobile Communications business and growth opportunities in the TV and Media segment. In addition, freenet is committed to providing its employees with a safe, flexible and non-discriminatory working environment. freenet's ESG strategy defines environmentally responsible, socially equitable and economically profitable action as an integral part of the company's strategy. As a digital lifestyle provider, the business model is primarily designed around relationships, which is why people are at the centre of everything we do. The overarching targets of the ESG strategy relate to fields of action across all products, segments and markets that are closely linked to the interests of freenet's key stakeholder groups. The guiding principle is translated into the fields of action of climate, Circular economy, employees, customers and governance. The target is to give equal consideration to environmental, social and governance issues in business decisions, with economic profitability serving as the basis.

### Field of action climate

As a company, freenet takes its environmental responsibility seriously and supports the 1.5-degree target set out in the 2015 Paris Climate Agreement. This is based on scientific findings that show that higher temperature increases can have more serious impacts on the environment and society. In the climate field of action, freenet intends to achieve the 1.5-degree path in relation to Scope 1 and Scope 2 emissions by 2030. Scope 3 emissions have not yet been taken into account in the transition plan for climate change mitigation (see [E1-1](#)).

Compared to Scope 1 and Scope 2 emissions, Scope 3 emissions in the ICT sector are many times higher. At the same time, freenet has only limited control over this category of emissions. Within the scope of its own capabilities, freenet therefore wants to exert influence in its supply chain in order to contribute to mitigating climate change.

### Field of action circular economy

According to industry studies (among others Bitkom Research), German households have over 200 million unused mobile phones lying around in drawers, which contain valuable raw materials. In the area of circular economy, freenet aims to encourage customers to consume sustainably and reduce electronic waste. Customers should be informed about sustainable uses so that resources can be returned to the cycle or disposed of properly.

### Field of action employees

Demographic change and skills shortages pose challenges for companies. freenet sees its employees as a key factor and promotes diversity and equality within the company. A dialogue-oriented and high-performance working environment is designed to empower employees and increase the company's employer attractiveness.

### Field of action customer and governance

freenet offers a wide range of products and services and strives for high customer satisfaction. Millions of customers entrust freenet with their personal data as part of their contractual relationship, which is why data protection is a top priority in the area of governance. freenet's IT security strategy protects its IT infrastructure and thus also customer data from cyber attacks.

Further information on freenet's strategy, business model and value chain is provided in the group management report in the sections "[Corporate Strategy and objectives](#)" and "[Organisational structure and business model](#)".

## Interests and views of stakeholders (SBM-2)

The relevant stakeholders of freenet can be divided into two groups: Users of sustainability reporting (including financial reporting) and affected stakeholders whose interests are impacted by freenet's business activities. The following table provides an overview of the most important stakeholders.

### Stakeholders of freenet

Stakeholder category	Stakeholder group	Key stakeholders	Formats of engagement
Users of sustainability reports	Main users of financial reporting	Investors, lenders, financial analysts	Investor meetings, Annual General Meetings, capital market conferences and roadshows, conference calls, surveys as part of Double Materiality Assessments
	Other users of the sustainability report	ESG analysts, ESG rating agencies, non-governmental organisations (NGOs)	Analyst discussions and dialogue as part of the rating processes, use of published information from NGOs and studies
Affected stakeholders	Own workforce	<b>Employees:</b> Permanent and part-time employees (in administration, retail (shops), logistics, IT), persons employed for training purposes (dual students, trainees, interns), working students, trainees	Employee representatives on the Supervisory Board, works council and works meetings, employee surveys, town halls, whistleblower system, survey as part Double Materiality Assessments
		<b>Non-employees:</b> Employees from agencies and temporary employment agencies, leased workers, temporary workers	Whistleblower system
	Value chain workers	<b>Workers in upstream value chain activities:</b> Employees in raw material extraction and mining, employees in raw material processing (smelting, refining), employees in component manufacturing for and final assembly of ICT equipment	Publicly available information and industry reports
		<b>Workers in downstream value chain activities:</b> Customer service employees, promoters	Survey as part of Double Materiality Assessments, whistleblower system
	Suppliers	<b>Direct upstream suppliers:</b> Mobile network operators, ICT device and accessory manufacturers, distributors, TV and radio transmitter manufacturers, content providers, customer service providers, marketing and consulting services, indirect purchasing services (e.g. catering, travel, energy, cleaning)	Whistleblower system, exchange between procurement units and suppliers, survey as part of Double Materiality Assessments
Customers / End consumers	<b>Private customers:</b> Subscribers in the Mobile Communications and TV and Media segments, users of ICT devices marketed via freenet	Customer surveys, survey on ESG strategy, dialogue with relevant German authorities (as stakeholders)	
Nature	Nature as a silent stakeholder	Publicly available information (e.g. studies on circular economy in the telecommunications industry)	

Due to the listing of freenet AG on the stock exchange, the material users of the reporting are existing and potential investors, financial and ESG analysts/rating agencies and lenders. freenet attaches great importance to communication with these groups, which takes place through frequent discussions (e.g. Conference calls, capital market conferences and other engagements) with investors and analysts in order to incorporate their perspectives into corporate decisions. On its website, freenet provides information such as corporate news, ad hoc announcements, financial and Sustainability reports, which serve as a basis for exchange with these interest groups. Formats such

as annual general meetings and personal exchanges at capital market conferences promote dialogue. Discussions focus on the net assets, financial position and results of operations, strategic issues, and freenet's financial ambitions and dividend policy. The sustainability dialogue focuses primarily on corporate governance aspects (including IT/cyber security) and the integration of sustainability matters into the incentive systems for members of the Executive Board. The topics of human capital management (e.g. upgrading skills and diversity) and climate change mitigation are also addressed. By participating in the Carbon Disclosure Project (CDP), freenet voluntarily provides its stakeholders with climate data on an annual basis. There is no direct exchange with non-governmental organisations (NGOs), which are considered relevant stakeholders in their role as users of the sustainability report. The interests of NGOs are indirectly taken into account through published information and studies. In principle, NGOs also have the opportunity to present their views at specialist conferences or industry meetings or to contact the Investor Relations and ESG department directly with their concerns in order to actively engage in dialogue with freenet.

Important affected stakeholder groups include own workers, workers in the value chain, suppliers, customers and nature as a silent stakeholder. Their perspectives are incorporated through various formats. With regard to nature as a silent stakeholder, the environmental perspective is taken into account through publicly available information.

From freenet's perspective, a relationship of trust with employees and suppliers as well as good customer relationships are crucial to business success. Respect for human rights forms the basis for a trusting relationship. It is formalised in the Policy statement on the protection of human rights and is also promoted in the supply chain through the Supplier Code of Conduct and specific contractual clauses. The freenet-specific values of cooperation and leadership are communicated via the intranet. Training courses are designed to ensure that these values are known and embedded in everyday working life.

freenet offers its employees a wide range of opportunities to contribute their interests and opinions, e.g. through regular works meetings, employee surveys or town hall meetings with the Executive Board, thereby promoting diversity in corporate culture and promoting an open, dialogue-oriented approach. Employee representatives on the Supervisory Board contribute the views of the workforce to discussions, thereby helping to ensure that corporate decisions are made in line with their interests. The works councils at freenet meet regularly with management and ensure that employee matters, e.g. by concluding works agreements. The focus is on issues such as job security, fair pay and a better work-life balance. Feedback from the workforce influences company decisions, e.g. with regard to flexible working time models.

Employees of direct suppliers are sometimes in direct contact with the procurement units responsible for them within the freenet Group as part of their supplier relationships with freenet. They are also involved in the risk analysis in accordance with the LkSG by completing questionnaires. The questions asked in these questionnaires relate in particular to compliance with human rights. freenet requires its suppliers to comply with minimum standards, particularly in the areas of the environment, human rights and Data protection, which is to be ensured through the Group-wide Supplier Code of Conduct and the applicable General Terms and Conditions of Purchase. With regard to the main suppliers, procurement organisation and responsibility are bundled in the CEO's area of responsibility on the Executive Board. Communication with mobile network operators, device and accessory manufacturers and suppliers, and customer service providers takes place via separate procurement functions. Due to the highly specific nature of its business, Media Broadcast also has its own purchasing unit.

There is no direct involvement in the sense of regular dialogue with employees of companies that do not have a direct contractual relationship with freenet. As part of the Double Materiality Assessment, the interests and views, as well as the rights of employees, particularly those further down the value chain, were taken into account indirectly via publicly available information and industry reports. There is a risk of human rights violations with potentially negative impacts on affected workers, particularly in labour-intensive processes (e.g. extraction of mineral raw materials, manufacture of components and final assembly of mobile phones). In freenet's view, its ability to influence the impacts on value chain workers is limited. Potentially negative impacts can be reported to freenet

via the publicly accessible whistleblower system. This complaint mechanism is available to all stakeholders, including value chain workers at more distant stages. The target is to ensure that legitimate reports received via the freenet AG whistleblower system are investigated appropriately, promptly and in accordance with the law. To this end, the company has established a whistleblower committee and a corresponding whistleblower process.

The growing threat of cyber attacks poses a significant challenge for the German economy. The information and communications industry is subject to strict legal requirements in this regard and also has a strong vested interest in protecting sensitive data. For freenet, data security is a top priority and is firmly anchored in its IT strategy. The target is to protect company and customer data through technical and organisational actions, to safeguard data protection rights and thus to secure the company's reputation.

Customers are not directly involved in IT and cyber security issues and processes. However, in a representative survey of customers conducted in 2024 on the topic of sustainability, data security was identified by customers as an important aspect.

As part of updating the Double Materiality Assessment for the 2025 financial year, freenet consulted stakeholders (see [Stakeholders of freenet](#)) in order to understand their interests and views on sustainability matters that are material to freenet. To this end, the results of the previous year's survey on material sustainability matters were made available and feedback was collected in an online survey. The results were presented to the Executive Board and Supervisory Board and taken into account in the update of the Double Materiality Assessment. For further information on the materiality analysis process and the inclusion of stakeholder interests in the analysis, please refer to section [IRO-1](#).

### Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

The CSRD requires a Double Materiality Assessment to be carried out for sustainability reporting in order to improve the comparability of reports. The policy requires companies to assess sustainability-related risks and opportunities, as well as the environmental and social impacts of their business activities and relationships, in order to determine their materiality for reporting purposes.

As a result of updating the initial Double Materiality Assessment for the 2025 financial year, freenet has identified – as in the prior year – material impacts on the environment (climate change and circular economy), social issues (own workforce and workers in the value chain) and governance (corruption and bribery). In addition, the topic of "IT/cyber security" is covered by entity-specific disclosures. Overall, the results of the updated materiality analysis are consistent with those of the prior year; no significant changes were identified.

Within the areas of IT/cyber security and climate change, in addition to (potentially) negative impacts on the environment and society, material risks were also identified which, in case of materialisation, could have a negative impact on freenet's net assets, financial position and results of operations in the short, medium and long term.

Identified material impacts and risks are listed in the table below. As in the prior year, freenet has not identified any material positive impacts or material opportunities.

#### List of material impacts and risks

ESRS	Classification	Position in the value chain	Description	Time horizons
E1	actual negative impact	upstream own operations downstream	Throughout the entire value chain of freenet, climate-damaging greenhouse gas emissions (e.g. during the production and use of mobile ICT devices) are emitted, which contribute negatively to global warming/climate change.	short, medium and long term

ESRS	Classification	Position in the value chain	Description	Time horizons
E1	risk	upstream own operations downstream	Rising prices for greenhouse gas emissions (e.g. CO <sub>2</sub> emissions) due to stricter regulations (in the ICT sector) could have negative impacts on earnings (higher costs) in case of materialisation.	short, medium and long term
E1	actual negative impact	own operations	High internal electricity consumption (e.g. at Media Broadcast GmbH and in the shop chain) leads to increased Greenhouse Gases and contributes negatively to global warming/climate change.	short and medium term
E5	actual negative impact	downstream	Improper recycling by customers or improper recovery of mobile devices, such as those distributed by freenet, has negative impacts on the environment.	short and medium term
S1	potential negative impact	own operations	Depending on the economic situation of the company, uncertain working conditions (e.g. short-time working or redundancies) could have negative impacts on the motivation and health of own workforce.	medium and long term
S1	potential negative impact	own operations	The requirement for regular overtime, long working hours or an inflexible/stressful working time policy could have a negative impact on employees' private lives and lead to dissatisfaction and illness.	long term
S1	potential negative impact	own operations	A lack of work-life balance, e.g. in the form of inflexible working conditions, could have negative impacts on employee motivation and health.	medium and long term
S1	actual negative impact	own operations	Unequal treatment and pay between employees doing the same work have a negative impact on employee motivation and health, as well as on social equality as a whole.	medium and long term
S1	potential negative impact	own operations	A lack of provision of or equal access to adequate development opportunities could have negative impacts on employee satisfaction.	medium and long term
S1	potential negative impact	own operations	Inadequate measures against violence and harassment in the workplace could have a significant negative impact on the sense of security in the workplace and the mental and physical health of affected employees.	long term
S1	potential negative impact	own operations	A lack of awareness of the issue of diversity, e.g. among managers, could have negative impacts on underrepresented groups in the workforce.	medium and long term
S1	actual negative impact	own operations	One case of discrimination was reported during the reporting year, with negative impacts on the personal integrity of the person concerned.	short term
S2	potential negative impact	upstream	Poor working conditions (e.g. low wages, lack of Social protection) can have negative impacts on the living conditions and health of workers in the upstream value chain.	short and medium term
S2	potential negative impact	upstream	Human rights violations in the form of child labour / forced labour could occur in more distant, upstream stages of freenet's value chain (e.g. extraction and processing of raw materials for the manufacture of ICT components / devices), with negative impacts on the living conditions and health of the workers concerned.	long term
G1	potential negative impact	own operations	Bribery and corruption disrupt the optimising effect of the market and undermine trust in public institutions and companies. This could lead to damage to businesses and the economy.	long term
Company-specific disclosures	potential negative impact	own operations	Successful cyber attacks could damage the IT infrastructure, with serious consequences for customers and / or employees (e.g. through the loss of sensitive data).	short, medium and long term
Company-specific disclosures	risk	own operations	If cyber attacks materialise, they can result in financial penalties / compensation payments and reputational damage, which can lead to customer churn. Successful cyber attacks also carry the risk of data protection breaches.	short, medium and long term

## Material environmental impacts and risks

### Climate change

Greenhouse Gases, especially carbon dioxide (CO<sub>2</sub>), are considered the main cause of climate change due to their negative environmental impact. The ICT sector, in which freenet operates, causes significant greenhouse gas emissions. These emissions arise both upstream in the value chain and downstream when consumers use ICT devices. GHG emissions from freenet's own business operations come from transport activities, the operation of its own retail stores in Germany and the use of office space.

Tighter regulatory actions on climate change mitigation could also lead to higher pricing for CO<sub>2</sub> emissions in the ICT sector, with negative consequences for freenet's entire value chain. Higher procurement prices for ICT equipment and accessories and higher logistics costs could increase freenet's operating expenses and thus burden financial performance indicators.

### Resource use and circular economy

By placing devices on the downstream value chain (distribution and sale to customers), freenet contributes to an actual negative impact on the environment if, at the end of the device's useful life, the customer fails to recycle it properly or disposes of it incorrectly, which can be observed in some cases.

## Material impact on social aspects

### Own workforce

Within the workforce, political and economic crises can influence perceived secure employment and lead to mental and physical stress. Unequal treatment and pay, as well as a lack of opportunities for further development and equal access to Training, can reduce employee satisfaction. Harassment and violence in the workplace can have serious negative consequences for those affected and for the general sense of security in the workplace. A lack of awareness of diversity among managers can lead to discrimination against underrepresented groups due to implicit biases and negatively impact equality within the company. In the reporting year, there was one reported case of Discrimination, which had negative impacts on the personal integrity of the employee concerned. The potential and actual impacts on freenet's own workers described above can in principle affect both employees and non-employees, which is why both employee groups are covered by the disclosures pursuant to ESRS 2. Further information on the definition of the respective group of workers can be found in sections [S1-6](#) and [S1-7](#) can be taken.

Non-employees at freenet are exclusively workers from employment agencies and temporary employment agencies. These are predominantly non-employees in logistics and on-site IT support. If potential impacts on our own employees materialise, they tend to occur sporadically or in connection with individual incidents.

Serious human rights violations such as human trafficking, Forced labour or Child labour are prohibited by law in Germany. freenet operates exclusively in Germany and is required to comply with applicable laws and regulations. Within freenet's own workforce, there are no geographical or technical areas of operation that are subject to a material risk of child labour or Forced labour. Accordingly, the exposure of freenet's own workers is low.

freenet's transition plan for climate change mitigation currently covers only Scope 1 and Scope 2 emissions and focuses on reducing negative impacts on the environment. Due to freenet's business model, the plans and actions outlined therein to reduce carbon emissions have neither a significant negative nor positive impact on freenet's workforce. As part of the Double Materiality Assessment, women were identified as a group among the company's own workers who are or could be more affected by certain negative impacts (e.g. in terms of remuneration).

### Workers in the value chain

The ICT sector, which includes freenet's business activities, relies on the use of critical raw materials and components for mobile devices, transmission infrastructure and accessories from international suppliers. Labour-intensive processes upstream of freenet's own value creation, such as the extraction of mineral raw materials for component manufacturing, the manufacture of preliminary products for and the final assembly of electronic devices, are mostly located in developing and emerging countries. According to publicly available information, there is a widespread high risk of human rights violations in these countries, which can have negative impacts for workers involved in the activities described above. These can arise due to precarious working conditions and, in the worst case, involve serious human rights violations such as forced and child labour. According to publicly available information, children, who are considered particularly vulnerable to human rights violations, are often employed in the extraction of raw materials. Value chain workers involved in the activities described in freenet's upstream value chain therefore fall under the provisions of ESRS 2.

In line with its corporate culture, freenet is committed to protecting human rights and natural resources along its supply chain. freenet AG and its affiliated companies must act in accordance with applicable laws and strive to comply with internationally recognised human rights and environmental standards. Given the importance of the supply chain for its business model, freenet also imposes corresponding requirements on its suppliers, service providers and other business partners, as specified in its policy statement on the protection of human rights and its Supplier Code of Conduct.

### Material impacts and risks relating to IT/cyber security

The material impacts and risks for employees, consumers and end-users identified in freenet's materiality analysis result from the increasing number of cyber attacks to which companies in the ICT sector are also exposed. These risks are therefore closely linked to freenet's business model and are addressed as part of its IT strategy.

Cyber attacks on customer and sales portals, company-specific apps or the company infrastructure in general pose material risks to companies in the information and communications industry due to their business model. These risks include, among other things, the potential failure of IT service portals, sanctions and fines, and the associated loss of trust and reputation among important stakeholder groups such as customers. When conducting the materiality analysis, no distinction was made between different customer groups, as freenet believes that no group is exposed to a greater risk of damage due to the homogeneity of the customer base.

Given the increase in cyber attacks in recent years, it cannot be entirely ruled out that security gaps may be deliberately created or exploited by third parties, leading to the leakage of relevant company data, including personal customer and employee data.

### Material impact on governance aspects

Corruption and bribery fundamentally disrupt market mechanisms and can undermine trust in public institutions and companies, which can lead to operational and economic damage and loss of reputation. Corruption and bribery are prohibited by law in Germany. Compliance with legal requirements is ensured by the Internal Audit and Compliance units and the Compliance Management System, and is independent of operational business.

The material impacts and risks identified in the materiality analysis for the 2025 reporting year have not had any impact on the overall corporate strategy and Business model of freenet AG as a digital lifestyle provider to date, nor are they expected to do so in the future. Nevertheless, freenet intends to strengthen its focus on sustainability within its existing strategic orientation and business model.

The assessment of the identified risks and opportunities in the context of financial materiality was primarily qualitative. No current financial impacts on the financial and earnings position or cash flows were identified. There is no significant risk of a material adjustment to the carrying amounts of assets or liabilities for the 2025 financial year. Risks identified in the Double Materiality Assessment were transferred to the risk management system.

### Resilience of strategy and business model

In the reporting year, freenet conducted a climate risk and opportunity analysis to identify short-, medium- and long-term material climate risks that could negatively impact freenet's economic activities. The results of the qualitative resilience analysis demonstrate the resilience of freenet's corporate strategy and Business model to the material physical and transitional climate risks that need to be addressed (see explanations below). In addition, freenet also assumes fundamental resilience in the short, medium and long term with regard to the other impacts and Risks identified as material, in line with the findings of the materiality analysis.

In the second half of 2025, freenet conducted a climate risk and opportunity analysis in accordance with CSRD/ESRS. For each identified material climate-related risk, it was explained whether it was a physical or a transition risk.

The scope of the resilience analysis, which was conducted as part of the climate risk and opportunity analysis, covered all of freenet's business activities as well as the upstream and downstream value chain. No significant physical risks or transition risks were excluded from the analysis.

Critical assumptions were considered, particularly with regard to the pricing of CO<sub>2</sub> emissions and the resulting risks for freenet. Further assumptions related to law and politics, technology and the market. The assumptions described in the International Energy Agency (IEA) net-zero Scenario and taken into account in the 2025 resilience analysis have no relevant effects on the macroeconomic trends and energy consumption relevant to freenet.

The resilience analysis assesses how freenet's adaptation and mitigation actions address the gross risks identified in the climate risk and opportunity analysis, and derives resilience from this. To this end, short-term (until 2030), medium-term (until 2040) and long-term (until 2050) periods were defined, which serve both to identify material physical and transition risks and to set emission reduction targets.

Climate change mitigation actions and resources (see [E1-3](#)) were incorporated into a separate net assessment to mitigate risk. The identified risks were assessed taking into account expected future actions and resources.

Overall, freenet's business model appears to be resilient to physical and transitional climate risks. The scenario analysis identified a material transitory gross risk: rising costs in the short, medium and long term due to the increase in CO<sub>2</sub> emission pricing, which may lead to higher prices for purchased products and energy (e.g. electricity and fuels). This risk can be significantly reduced through the planned mitigation actions, in particular the continued switch to Renewable energy and the Electrification of the vehicle fleet. In addition, adaptation measures such as existing insurance policies or (energy) improvements to buildings have a positive impact on the risk of physical hazards.

The resilience analysis takes into account future developments that are inherently uncertain (e.g. the development of Scope 3 emissions). No risky assets or business activities were identified that would have required additional consideration in strategy, investment decisions or ongoing/planned climate change mitigation actions.

The analysis shows that freenet's business model is only marginally affected by ongoing climate change or actions to mitigate it. Accordingly, it is expected that access to finance at reasonable capital costs will not be affected by this in the future.

## Management of impacts, risks and opportunities

### Double Materiality Assessment (IRO-1)

For the 2024 financial year, freenet conducted a Double Materiality Assessment for the first time in accordance with the requirements of ESRS 1 and identified material impacts, risks and opportunities of its own, as well as upstream and downstream value chain activities in relation to environmental, social and governance aspects. The results of this comprehensive analysis form the basis the DMA update, which freenet carries out annually and which may result in changes to the material impacts, risks and opportunities.

The DMA for the 2025 reporting year was updated in several steps. To validate the selection of topics, external analyses on CSRD implementation practices were consulted and a non-representative peer analysis for the telecommunications sector was conducted. Changes in the legal and economic structure of the Group (such as M&A activities, relocations or new business activities) were taken into account in the context of the DMA update, and key stakeholders were involved in the form of a survey. The initially identified impacts, as well as the associated policies, actions and targets, were reviewed for completeness and accuracy by those responsible for managing material sustainability issues, taking into account the characteristics specified in ESRS 1. Identified opportunities and risks relating to material sustainability matters were updated in a combined top-down/bottom-up process for the reporting year. A top-down review of the risks and opportunities was carried out, and a comparison with sector-specific ESG risks in accordance with the SASB standard was performed by Group Risk Management. As part of the Group-wide risk management process, non-financial risks and opportunities were identified and assessed bottom-up by the respective risk owners. The results were incorporated into the update of the DMA 2025. In addition, in August 2025, freenet conducted an analysis of climate risks and opportunities, the results of which were also included in the revision of the risks and opportunities for the DMA 2025.

### Principles, methods and assumptions

The identification of material impacts, risks and opportunities is based on the principle of double materiality as set out in ESRS 1, i.e. taking into account the impact materiality on the environment and society as well as the financial materiality that may result from risks and opportunities. Applying the value chain reporting policy, freenet includes both its own business activities and upstream and downstream value chain activities in its analysis. In addition, publicly available information and studies – for example, from NGOs – are used. Due to the high importance of stakeholder involvement, freenet surveys key stakeholder groups (see [Stakeholders of freenet](#)) on their views regarding relevant sustainability issues for freenet and uses the feedback to validate its own findings.

freenet identifies and assesses impacts, risks and opportunities using a combined top-down / bottom-up approach. For its assessment methodology, freenet makes specific assumptions about the characteristics of the aspects and assessment criteria under consideration, e.g. to distinguish between potential and actual impacts and to define the assessment levels for scale, scope and irremediability on a range from 1 (low) to 5 (high).

### Process of the Double Materiality Assessment

freenet closely followed the process steps outlined in EFRAG's Implementation Guidance 1 (Materiality Assessment) when conducting the Double Materiality Assessment. The first step was to conduct a context analysis of freenet's own business activities in the Mobile Communications and TV and Media operating segments, as well as upstream and downstream business relationships and value creation stages of freenet with regard to relevant sustainability issues. The target was to create a common understanding among the internal experts involved in conducting the materiality analysis.

Taking into account relevant business areas, processes and product groups, freenet-specific value chain activities were defined, analysed and grouped, and affected stakeholders were assigned to the respective value chain activities/stages. Activities, resources and relationships that freenet uses to provide its products or services were taken into account, from conception to delivery, including the customer usage phase and the handling of products at the end of their service life. The reporting on the value chain of the freenet peer group also served as an industry-specific guide. The (potential) geographical location was researched for each cluster in the upstream and downstream value chain. With regard to freenet's direct contractual relationships (first stage of the value chain), freenet based its assessment on the actual geographical location of its business partners. For more distant stages – such as raw material extraction – the raw materials contained in mobile devices and transmitters and the regions in which these are typically extracted were taken into account. An initial analysis of potentially critical sustainability issues for each activity along the Value chain based on this served as the starting point for the initial identification of potential and/or actual impacts, risks and opportunities.

Step two involved a broad analysis of a wide range of sustainability issues, consolidating the issues in terms of their relevance to freenet (initial issue prioritisation), and formulating the impacts, risks and opportunities to be assessed along the freenet value chain. Potential and actual negative and positive impacts were classified thematically, chronologically and according to the stakeholder group affected and their location in the freenet value chain, using the list of sustainability matters to be considered for materiality assessment in accordance with ESRS (see ESRS 1, Appendix A). The resulting list of possible impacts served as the basis for the assessment of impacts and for evaluating possible related dependencies that could give rise to risks and opportunities. As with the identification of impacts, the identification of possible risks and opportunities was also carried out using the list of sustainability matters covered in the topical ESRS. In its financial materiality analysis, freenet considers risks from its risk inventory and assesses sector-specific ESG risks in accordance with the SASB standard. Potential risks and opportunities that are not directly related to identified impacts are also included in the analysis. In addition to specifying dependencies on resources or relationships, the respective stakeholder group affected, the time frame (short, medium or long term) and the location in the freenet value chain (upstream, own operations, downstream), freenet evaluates which aspects of freenet's net assets, financial position, results of operations and cash flow situation could be significantly affected by the identified risks and / or opportunities.

The initial analysis to determine the sustainability issues, impacts, risks and opportunities relevant to freenet included extensive literature and desktop research based on freenet's previous sustainability reporting in accordance with CSR-RUG, including peer group reporting, results from stakeholder surveys (e.g. customer surveys), ESG rating reports (e.g. MSCI) and industry reports, as well as relevant studies and statistics. The analysis of environmental and social impacts included the following: customer surveys), ESG rating reports (e.g. MSCI) and industry reports, as well as relevant studies and statistics. To analyse environmental and social impacts, risks and opportunities, freenet also drew on scientifically validated databases (e.g. ENCORE tool or CSR risk check) and based its analysis on relevant EU framework concepts (e.g. European Pillar of Social Rights, Circular Economy Action Plan). The analysis involved the members of the Executive Board and specialist departments (e.g. Human Resources, Group Facilities, Risk Management, Legal Department) and internal experts with a focus on sustainability (e.g. the ESG and ESG controlling departments) were involved in the analysis through interviews, discussions and coordination meetings. The initial identification and assessment of impacts, risks and opportunities was carried out in the prior year by a specially formed interdisciplinary working group composed of internal representatives for the respective stakeholders with a high level of expertise in sustainability and the company's activities. In 2024, the committee was transferred to the ESG Committee, which dealt extensively with updating the Double Materiality Assessment in the reporting year.

In step three, an assessment scheme with objective scales and appropriate materiality thresholds was established, and finally, the working group members assessed the impacts, risks and opportunities in a workshop. The assessment results were then validated. In particular, consideration was given to whether the assessment had been carried out consistently. Inconsistencies and critical points were discussed again and appropriate adjustments were made to the assessment. In addition to this internal validation of the valuation results, an external validation was also carried out on the basis of a survey of key stakeholder groups on the relevance of sustainability matters for freenet's business model and value chain.

As part of the initial double materiality assessment, freenet assessed negative impacts and risks as material. The DMA update process for the 2025 financial year did not reveal any new material impacts, risks or opportunities. The sustainability topics derived that are subject to reporting requirements therefore remain unchanged from the prior year. The results of the updated DMA 2025 were discussed and approved by the ESG Committee and adopted by the Executive Board. The Executive Board accepted the ESG Committee's recommendation to use the identified material impacts and risks and the material topics derived from them as the basis for the 2025 sustainability reporting.

In addition to the Executive Board, the audit committee of the Supervisory Board of freenet AG and the Works Council of freenet were informed about the process for conducting the materiality analysis and, as in the prior year, were notified of the results for the 2025 financial year.

#### Assessment scheme and thresholds

The assessment of actual and potential impacts, risks and opportunities was carried out in the reporting year using the same methodology as in the prior year. Actual impacts are assessed in terms of their severity using the characteristics specified in the ESRS: scale, scope and, in the case of negative impacts, irremediability. freenet also conducts an assessment of potential impacts in terms of their likelihood of occurrence. The assessment is made on a range from 1 (lowest rating) to 5 (highest rating). The Threshold for the materiality of actual impacts is set at  $\geq 8$ . Actual impacts are therefore considered material if the additive combination of the scores for each assessment criterion results in a valuation result of eight or higher.

For potential impacts, freenet calculates an average value from the three scored characteristics for severity and compares this with a matrix of probability of occurrence. The materiality or immateriality of potential impacts is determined using defined combinations. In accordance with the requirements of ESRS 1, in the case of negative impacts, it is taken into account that each of the three characteristics (scale, scope and irremediability) can make a negative impact serious. On the other hand, in the case of possible negative impacts on human rights, the severity of the impacts is given priority over the likelihood by assigning it a correspondingly higher assessment. Since freenet classifies all material impacts as equally significant, it does not prioritise negative impacts based on their relative severity and likelihood of occurrence.

Risks and opportunities are also assessed on a range from 1 (lowest assessment) to 5 (highest assessment) based on their likelihood of occurrence and their potential financial impacts (magnitude of financial impacts). The combination of probability of occurrence and potential impact results in the total valuation result, which is transferred to the risk matrix of freenet. The Threshold for financial materiality is based on the risk categories (low, medium, high) used in freenet's Enterprise Risk Management (ERM). In relation to the assessment model used, a threshold value of  $\geq 3$  means that risks and opportunities with a valuation result of 3 or higher are financially material and that issues derived from them lead to a reporting obligation for freenet. The materiality threshold of  $\geq 3$  corresponds to the "high" risk category in the freenet ERM system.

As in the prior year, sustainability risks were not prioritised in comparison with other types of risks. The prioritisation of sustainability risks follows the methods applied within risk management.

### Identification and assessment of climate-related impacts, risks and opportunities (E1 IRO-1)

Information on the procedure for identifying and conducting the assessment of climate-related impacts can be found in section E1-6.

freenet used Scenario analysis to identify and assess physical and transitional climate risks. The analysis covered short-term (until 2030), medium-term (until 2040) and long-term (until 2050) periods. In addition, a screening was carried out to identify which assets and business activities of freenet could potentially be exposed to climate risks and transition events.

In line with freenet's strategic planning period, the short-term period was set at 2030. The periods take into account the useful life of the assets and capital allocation plans; the medium and long-term time horizons are also based on relevant political aspirations (e.g. the EU's Net Zero Strategy 2050).

The analysis of physical risks was based on climate projections from the latest IPCC Assessment Report. freenet focused on the high-emission scenario SSP5-8.5 with the most pronounced physical risks. This scenario considers climate hazards such as temperature, wind speed and precipitation that could have impacts on freenet's assets. freenet defined each climate hazard and used scientific thresholds to determine when they would cause material damage to the company.

The physical risk analysis comprises two main components: exposure assessment and vulnerability assessment. freenet conducts a site-specific analysis using geocoordinates to compare climate projections with predefined thresholds for each hazard. freenet performs an assessment of the vulnerability of its business activities at each site analysed to determine whether a hazard could significantly impact its operations. A physical gross risk exists when a site is exposed to a hazard and is also vulnerable to its impacts. This approach ensures that freenet has effectively identified and can manage potential risks. No significant physical climate hazards were identified for the 2025 analysis.

For transitional risks, freenet examines the impacts of transitional events on business activities along the supply chain, its own operations and customer interactions. The analysis considers a 1.5-degree Scenario and integrates sector-specific data and macroeconomic variables. freenet uses the IEA's Net Zero Emissions Scenario as described in the World Energy Outlook (WEO) 2024, which supports the Paris 1.5-degree target and describes key factors such as CO<sub>2</sub> Emissions, fossil fuel prices and sector-specific analyses. The scenario analysis does not identify any assets or business activities that are incompatible with the transition to a climate-neutral economy. Uncertainties arise from assumptions that go beyond the currently foreseeable political agenda.

The 2025 annual financial statements of freenet do not contain any critical climate-related assumptions.

### Identification and assessment of impacts, risks and opportunities related to pollution (E2 IRO-1)

As part of the overarching materiality analysis process (see [IRO-1](#)) reviewed its own business activities in order to identify actual and potential impacts, risks and opportunities in its own business area and in the upstream and downstream value chain. In doing so, both the sites and business activities of freenet were analysed for possible sources of environmental pollution. No evidence of significant environmental pollution can be derived from freenet's business model and activities, so a specific site analysis was not considered necessary. No affected communities were consulted.

### Identification and assessment of impacts, risks and opportunities related to water and marine resources (E3 IRO-1)

As part of the overarching materiality analysis process (see [IRO-1](#)) reviewed its own business activities in order to identify actual and potential impacts, risks and opportunities in its own business area and in the upstream and downstream Value chain. To this end, business activities were analysed with regard to relevant Water consumption. According to this analysis, freenet's business model does not indicate any material impacts on water and marine resources in its own business area or in the value chain, so no specific analysis of assets or individual activities was carried out. No affected communities were consulted.

### Identification and assessment of impacts, risks, dependencies and opportunities related to biodiversity and ecosystems (E4 IRO-1)

In order to identify significant impacts, risks and opportunities related to biodiversity and ecosystems, freenet has conducted a comprehensive Double Materiality Assessment (see [IRO-1](#)) implemented a simplified procedure based on the TNFD's LEAP approach for its own business area. In the first step, the actual and potential impacts on and dependencies of biodiversity and ecosystems were identified, taking into account the local conditions of the sites and business activities for the following clusters:

#### Sales locations (including franchises and external sales areas)

freenet has around 500 shops throughout Germany, consisting of its own branches and franchise partners. The retail space is leased. In addition to its own shops, freenet is represented throughout Germany with smaller sales areas in Media Markt Saturn stores.

#### Administrative locations, warehouses, and data and computer centres

freenet leases office space at various sites. freenet has its own office buildings at two sites and its own storage space and a data centre at one site each.

#### Transmission infrastructure

In order to provide its TV and radio services, Media Broadcast GmbH leases technical and antenna space from a specialised infrastructure service provider/developer at over 750 sites in order to install active and passive transmitters (or transmission infrastructure) for broadcasting TV/radio signals. Most of the sites are existing sites such as radio towers or radio masts, with a few roof sites also being leased. In addition to the leased sites for technical and antenna space, Media Broadcast has ten of its own or leased sites with passive and, in some cases, active transmission infrastructure, seven of which have already been decommissioned.

In the second step, potential impact drivers for biodiversity loss and ecosystem services were evaluated. Based on the evaluated impacts, physical, transitional and systemic risks and opportunities were also identified and analysed in the final step of the overarching process (see [IRO-1](#)). The analysis did not reveal any material impacts, risks, dependencies or opportunities in relation to biodiversity and ecosystems. No separate consultations with affected communities were conducted as part of the process.

For the transmission infrastructure cluster, sites that are in or near biodiversity-sensitive areas were identified based on information about all sites (not limited to infrastructure leased by freenet) provided by the specialised infrastructure service provider/developer. The sites provided by the infrastructure service provider are located in various geographical areas, including urban agglomerations and agricultural areas. According to the service provider, a small proportion of 12.4% (2023) are located in areas worthy of protection for their diversity, with the proportion of sites in Natura 2000 areas accounting for 2.5%.

Of the ten properties owned by the broadcasting infrastructure, three (two of which are still in operation) are located in areas worthy of protection. freenet has leased or owns a small number of sites in the broadcasting infrastructure sector that are located in or near areas sensitive in terms of biodiversity. The analysis carried out

did not identify any freenet-specific impacts or the need to implement Remediation in accordance with the applicable policies, standards and frameworks or equivalent national regulations.

#### **Identification and assessment of impacts, risks and opportunities related to resource use and the circular economy (E5 IRO-1)**

As part of the overarching process of materiality analysis (see [IRO-1](#)) screened its own business activities to identify actual and potential impacts, risks and opportunities in its own business area and in the upstream and downstream value chain. As part of this screening for the upstream value chain, publicly available information on the global smartphone market, including life cycle analyses and industry studies, was also used. Estimates were made to assess the impacts resulting from the placing on the market of devices (mainly smartphones) and potentially improper recycling or recovery at the end of their useful life. These are based on freenet's relative share of the global smartphone market and on available information on reuse, recycling and recovery rates. To assess the impacts with regard to the topic of "resource inflows, including resource use", the identified impact was assessed in terms of the smartphone industry's use of resources in the overall context of the information and communications sector. No materiality was identified in this regard.

With regard to its own business activities, freenet has not consulted with affected communities. With regard to the upstream value chain, publicly available information was used to incorporate the perspectives of affected communities, which are being taken into account in the implementation of actions for the circular economy.

#### **Identification and assessment of impacts, risks and opportunities related to business conduct (G1 IRO-1)**

In determining material impacts, risks and opportunities in connection with business conduct, freenet has drawn on the results of the ongoing analysis of business relationships and transactions as part of the overarching materiality analysis process, which is an integral part of the company-wide risk management and risk-oriented compliance management system. Furthermore, with regard to freenet's core business areas in the telecommunications and media sector, potential sector-specific risks and opportunities, such as regulatory developments, were included in the assessment.

### **Disclosure requirements covered by the sustainability report (IRO-2)**

To derive the disclosure requirements in accordance with ESRS that are to be covered by the sustainability report in connection with the impacts, risks and opportunities assessed as material, freenet has followed the EFRAG Guidance. The impacts and risks identified as material in the Double Materiality Assessment (freenet did not identify any material opportunities) were assigned to the individual ESRS data points in the EFRAG data point list (EFRAG Implementation Guidance 3). For questions of interpretation regarding the mapping of topics to ESRS data points, freenet used, among other things, the explanation published by EFRAG on this subject as a working aid.

For the company-specific topic of "IT/cyber security", freenet has based its qualitative disclosures on the structure of the topic-specific ESRS S4 standard. It has defined key figures for "IT/cyber security" based on the quantitative disclosures required in the topic-specific G1 standard.

With a few exceptions, freenet has omitted voluntary disclosures. These are marked as disclosures pursuant to ESRS 1.114 in the relevant sections. freenet has always reported on conditional disclosure requirements when these applied to freenet or were applicable. Company-specific key figures on important sustainability matters are presented in the relevant sections of this sustainability report.

Explanations of the thresholds set for the assessment of sustainability matters can be found in section [IRO-1](#) in this chapter.

An overview of all disclosure requirements covered by the sustainability reporting, as well as a list of data points in general and topic-specific standards resulting from other EU legislation, are provided in the appendix to the non-financial group statement, which forms an integral part of the non-financial group statement.

## Environmental disclosures

### Climate change (ESRS E1)

#### Transition plan for climate change mitigation (E1-1)

In 2024, freenet formulated its first transition plan for climate change mitigation, covering the period from 2022 to 2030. The aim is to demonstrate the extent to which freenet AG's business model is compatible with the transition to a sustainable economy. The transition plan is not comprehensive, as emissions along the upstream and downstream value chain (Scope 3 emissions) have not yet been taken into account. The reason for this is that these emissions were measured for the first time in 2024 and freenet is currently in the analysis phase to identify and derive specific decarbonisation levers.

The current transition plan aims to reduce Scope 1 and Scope 2 emissions by more than 70% by 2030 compared to the base year 2022 (see [E1-4](#)) and is consistent with the 1.5-degree target of the Paris Agreement for these emission categories. With regard to the GHG reduction targets for Scope 1 and Scope 2 emissions, the transition plan contains two key decarbonisation levers (see [E1-4](#)): (1) Electrification of the vehicle fleet and (2) Conversion of further locations to renewable energies. The levers are implemented through three actions (see [E1-3](#)) for climate change mitigation. The implementation of the transition plan does not require any significant investments on the part of freenet (see [E1-3](#)). They can also be realised entirely using own own financial means. With regard to the actions, freenet does not currently have Taxonomy-aligned CapEx or CapEx plans.

When determining the decarbonisation levers of the transition plan for Scope 1 and Scope 2 GHG emissions, locked-in GHG emissions were identified in particular with regard to the heat supply of various office locations and shops, as the replacement of existing heating supply systems (including heating systems and district heating) would only be possible at great expense. It is assumed that the GHG emissions of these assets will not decrease by 2030. Nevertheless, the two decarbonisation levers included in the transition plan make it possible to achieve a reduction in GHG emissions for Scope 1 and Scope 2 that is in line with the 1.5-degree target (see [E1-4](#)). No transition risks could be identified in connection with the locked-in GHG emissions.

freenet has various economic activities that fall under the Delegated Regulations on climate change adaptation or mitigation under the Taxonomy Regulation (see [EU Taxonomy](#)). The activities are predominantly cross-sectional activities. freenet's core business has not yet been covered by the Taxonomy Regulation. There are currently no intentions or plans to achieve Taxonomy-alignment for the identified activities. As a company, freenet does not fall under the criteria for exclusion from the EU Paris-aligned Benchmarks.

The alignment of the business model with the 1.5-degree target and the associated transition plan for climate change mitigation is part of freenet's ESG strategy. The decarbonisation levers identified for Scope 1 and Scope 2 emissions do not require any fundamental adjustment to the general business strategy. Accordingly, there is compatibility between the formulated transition plan and the business strategy, without taking Scope 3 emissions into account. The costs of implementation are taken into account in the ongoing financial planning.

The transition plan was approved by the Executive Board in 2024 and presented and discussed by the Supervisory Board.

Progress in implementing the Transition plan can be found in the explanations of the actions.

## Policies (E1-2)

To promote sustainable mobility, the E-Car policy introduced in 2024 was applied in the reporting year. The policy regulates the procurement, the requirements for the purchase, and the use of company cars and vehicles. The aim of the policy is to electrify the Group's vehicle fleet in order to reduce the climate-damaging impacts of a combustion engine-based vehicle fleet. The policy thus pursues climate change mitigation. The areas of adaptation to climate change, energy efficiency and the use of renewable energies are not covered by the policy. The policy applies to all permanent employees of the Group who are entitled to a company car and also covers the procurement of pool and commercial vehicles. Since the restructuring of the Executive Board in September 2025, the Chief Financial Officer has been primarily responsible for implementing the policy, which was adopted by the entire Executive Board. The policy was published on the intranet and thus made generally available to employees. The employees responsible for ordering vehicles were involved in the development of the policy and, after the final decision, were informed of the final version by email from the Executive Board and instructed to implement it. As part of regularity audits, company guidelines are subject to internal audit checks.

## Actions and resources (E1-3)

The key actions for climate change mitigation to achieve the climate-related targets and objectives of the policies consist of the electrification of the vehicle fleet (Scope 1) and the conversion of further locations to renewable energies (Scope 1 and 2). These actions also represent the two decarbonisation levers of the transition plan for climate change mitigation (see [E1-1](#)). In addition, a photovoltaic plant is operated at one of the company's own logistics sites, and in the reporting year, work began on introducing an ISO 50001-certified energy management system (EnMS) for the most energy-intensive business area (Media Broadcast).

### Electrification of the vehicle fleet (Lever 1)

The action "Electrification of the vehicle fleet" aims to convert the vehicle fleet, which has so far been predominantly powered by combustion technology, to electric vehicles. This is intended to almost completely reduce the climate-damaging GHG emissions from fuel combustion (Scope 1). The conversion includes both service and pool vehicles as well as the Group's service vehicle fleet. These actions will be implemented gradually and should be almost completely finalised by the end of 2030 – the time horizon of the transition plan. Only a small portion of Media Broadcast's service vehicle fleet cannot be converted by then, as no suitable electrically powered vehicle alternatives are currently available. Based on the transition plan's base year (2022), the action is expected to reduce GHG emissions from the incineration of vehicle-related fuels (Scope 1) by around 97% (2,075.8 t CO<sub>2</sub>e) by 2030. By the end of 2025, an electrification rate of approximately 23% had been achieved, resulting in a reduction in vehicle-related GHG emissions of 299 t CO<sub>2</sub>e (prior year: 144 t CO<sub>2</sub>e).

### Conversion to renewable energies for electricity procurement (Lever 2a)

At the majority of its company locations, freenet already obtains electricity from renewable sources. In the base year of the transition plan, the quota was 97.3%. To further reduce GHG emissions from electricity procurement (Scope 2), the remaining locations (including transmission sites and administrative locations) are also to be converted to renewable energies. Accordingly, the transition plan for climate change mitigation assumes a complete conversion of all sites. Based on the base year (2022), GHG emissions from electricity procurement (Scope 2) are expected to be reduced completely (by 100%) by 2030 at the latest, which corresponds to a reduction of 1,208.3 t CO<sub>2</sub>eq. Based on this target value, a reduction of 1,038 t CO<sub>2</sub>e was achieved by the end of 2025 (prior year: 1,015 t of CO<sub>2</sub> eq).

### Replacement of an oil heating system with renewable energies (Lever 2b)

In 2024, it was decided to replace the existing oil-fired central heating system at the Nauen site with a heating system powered by renewable energy. The action is to be implemented by the end of 2028 at the latest and aims to reduce climate-damaging GHG emissions from the incineration of heating oil (Scope 1). This was assumed in the transition plan for climate change mitigation. Based on the base year (2022), this action is expected to reduce GHG emissions by around 114 t CO<sub>2</sub>e by 2030. Although the heating system was not replaced in the reporting year, oil consumption was already reduced through maintenance and repair work. This reduced GHG emissions by 46 t CO<sub>2</sub>e by the end of 2025.

### Photovoltaic plant at the Büdelsdorf logistics site

Since its installation at the end of 2024, the photovoltaic system on the roof of the logistics building in Büdelsdorf has been in operation, supporting the site's power supply with a nominal power of 99 kWp. This action contributes to climate change mitigation by using locally generated electricity from renewable sources. As the site was already fully supplied with electricity from renewable energies before the plant was built, the installation has no additional decarbonising effect on the GHG balance and does not represent a lever for the transition plan (see [E1-1](#)).

### Introduction of an energy management system (ISO 50001)

The target is to systematically record, analyse and optimise energy consumption in order to continuously increase energy efficiency and meet regulatory requirements. A central component of the actions is digital electricity consumption measurement: the installation of measuring sensors at the transmitter sites operated by Media Broadcast enables systematic energy monitoring in real time. The data is aggregated and evaluated using proprietary software. This creates the basis for identifying energy saving potential, deriving actions and monitoring them. Installation will initially take place at transmitter sites with a connected load of more than 5 kW (excluding sites owned by public authorities), as these contribute significantly to overall energy consumption. By the end of 2025, installation had been completed at the majority (approx. 75%) of the sites covered by the action; the other sites are expected to be equipped with sensors by the end of 2026. ISO 50001 certification is scheduled for February 2026. As most sites were already sourcing electricity from renewable sources before the EnMS was introduced and the future efficiency gains have not yet been quantified, the action is not currently leading to a measurable reduction in energy consumption, and does therefore not constitute a lever within the transition plan.

No significant CapEx and/or OpEx are required for the current and planned implementation of the Actions. They can and will also be carried out entirely using internally available financial resources.

## Targets (E1-4)

In 2024, freenet formulated its first long-term reduction target for its Scope 1 and Scope 2 GHG emissions. This target takes into account the established and planned actions "Electrification of the vehicle fleet", "Conversion to renewable energies for electricity procurement" and "Replacement of an oil heating system with renewable energies" as well as the E-Car policy. There is no target for Scope 3 emissions as yet, as these are still undergoing internal evaluation. The formulated target therefore only covers activities that can be directly influenced by freenet and not the upstream and downstream value chain.

The target is to reduce Scope 1 and Scope 2 emissions by around 73% by 2030. This is intended to enable the company's directly influenceable activities to be compatible with the 1.5-degree target of the Paris Climate Agreement and to reduce the climate-related impacts on global warming. The reference year and Reference figure for measuring progress are the Scope 1 and Scope 2 emissions for 2022, which has also been defined as the base year for the transition plan. The base year takes into account all future activities of freenet AG and is largely free of distortions that have had impacts on the GHG balance as a result of the coronavirus pandemic (e.g. shop closures, office vacancies due to predominantly mobile working). For the Transition plan, the base year of the GHG balance sheet (see [E1-6](#)) adjusted for the business activities of the subsidiary Gravis (cumulative Scope

1/Scope 2 effect in 2022: 433.5 t CO<sub>2</sub>e), as its operations were discontinued on 30 June 2024. In addition, emissions from the company's own data centre are not included (Scope 1/Scope 2 effect in 2022: 180.7 t CO<sub>2</sub>e), as it was sold in the 2024 financial year and handed over to the new owner in September 2025. The sale of The Cloud Networks in July 2025 results in a further adjustment to the base year (cumulative Scope 1/Scope 2 effect 2022: 71.5 t CO<sub>2</sub>e). In addition, the improved processing of raw data for calculating the company's own emission resulted in minor adjustments to the base year of the transition plan and a revision of the decarbonisation levers (see [Decarbonisation levers](#)).

To derive and compare the target, freenet calculated reference target values for Scope 1 and Scope 2 emissions based on the cross-sector reduction path for the 1.5-degree target of the Science Based Targets Initiative (SBTi) (42% reduction by 2030). SBTi is an organisation that supports companies in defining science-based climate targets. Its targets are widely accepted and considered "science-based". However, the SBTi methodology is subject to inherent uncertainties regarding the underlying scientific findings and forward-looking assumptions on the reduction of GHG emissions required to achieve the 1.5-degree target. The methodology published in 2021 is currently being revised. Newer scientific findings on the course of climate change could lead to adjustments to the SBTi methodology and the assessment of whether the current level of ambition of the targets is sufficient to limit global warming to the 1.5-degree target.

A comparison of the SBTi Reference figure and the freenet-specific reduction pathway based on the actions makes it clear that by implementing these actions, freenet will achieve the 1.5-degree target for its directly influenceable business activities. The following table shows the reduction targets for Scope 1 and Scope 2 emissions and the respective reference target values.

#### Reduction target for Scope 1 and Scope 2 emissions

in t CO <sub>2</sub> e or as indicated	Scope 1/Scope 2 emissions	Reduction vs. base year	Scope 1 emissions	Reduction vs. base year	Scope 2 emissions	Reduction vs. base year
2022 (base year/value)	4,663.7		3,241.0		1,422.7	
2030 (target year/value)	1,266.1	-72.9%	1,051.7	-67.6%	214.4	-84.9%
2030 (SBTi Reference figure = base value minus 42%)	2,705.0	-42.0%	1,879.8	-42.0%	825.2	-42.0%

The targets are gross targets, i.e. neither removal of greenhouse gases nor CO<sub>2</sub> certificates are assumed. The stated target relates entirely to Scope 1 and Scope 2 emissions, which are reported in the greenhouse gas balance sheet in accordance with the GHG Protocol and taking into account operational control (see [E1-6](#)). The greenhouse gas target for Scope 2 emissions is based on the market-related method. Based on current knowledge, it is estimated that there will be no significant increase in greenhouse gas emissions (Scope 1 and Scope 2) during the target period. Although business development in the coming years assumes relevant customer growth, this will not be accompanied by an expansion of administrative and sales structures (e.g. an increase in the number of shops) or entry into new, energy-intensive business areas. The full consolidation of mobilzone Holding AG took place on 31 December 2025 (midnight). Scope 1 and Scope 2 emissions are therefore attributable to freenet AG from the 2026 financial year onwards. The impacts of the corporate transaction on the Transition plan are considered to be minor, as Mobilzone has only limited physical infrastructure of its own (e.g. administrative buildings or shops). The target was set internally; external stakeholders were not involved. The target was not externally validated.

To achieve its GHG emission reduction targets, freenet has identified two decarbonisation levers:

1. Electrification of the vehicle fleet (Scope 1), with an estimated reduction of 2,075.8 t CO<sub>2</sub>e (Lever 1). The target is linked to the e-car policy (see [E1-2](#)).
2. Conversion of additional locations to renewable energies (Scope 1 and Scope 2), with an estimated reduction of 1,321.9 t CO<sub>2</sub>e (Lever 2a + 2b).

The introduction of new technologies was not taken into account. Different climate scenarios were not assumed for determining the decarbonisation levers. The targets are based exclusively on the impacts of the conversion to sustainable or emission-free alternatives in the areas of vehicle fleets and electricity and heat supply.

### Decarbonisation levers

	t CO <sub>2</sub> e
<b>Base value 2022: Scope 1+Scope 2 (excluding Gravis and The Cloud business activities/own data centre refrigerant emissions)</b>	<b>4,663.7</b>
Scope 1 and Scope 2 expansion through company activities 2022-2030	0.0
Lever 1: Electrification of the vehicle fleet (Scope 1)	-2,075.7
Lever 2a: Conversion to renewable energies for electricity procurement (Scope 2)	-1,208.3
Lever 2b: Replacement of an oil heating system to renewable energies in Nauen (Scope 1)	-113.6
Target value 2030	1,266.1
Target value 2030 in line with 1.5-degree target (SBTi reduction: -42%)	2,705.0

Compliance with the planned target is monitored and reviewed by the Chief Financial Officer. To this end, the annual reduction in Scope 1 and Scope 2 emissions assumed in the Transition plan is compared with the actual emissions from the greenhouse gas balance sheet for the respective year (annual progress measurement). In the event of material deviations from the expected value, consultations and discussions on actions to be taken are held with the responsible departments. In 2025, the emissions – adjusted for the events described in chapter E1-4 – were reduced by 31% (1,431 t CO<sub>2</sub>e) compared to the prior year (previous year: 26%, corresponding to 1,232 t CO<sub>2</sub>e). The emissions covered by the transition plan totalled 3,232.9 t CO<sub>2</sub>e at the end of 2025. This development is in line with the planned progress.

## Energy consumption and energy mix (E1-5)

The total consumption of energy at freenet AG comprises fuel consumption for the vehicle fleet as well as electricity and heating energy.

### Energy consumption and energy mix

in MWh	2025	2024	absolute change 2025/2024	percentage change 2025/2024	2022 (base year)
<b>Total energy consumption</b>	<b>78,927.9</b>	<b>85,157.0</b>	<b>-6,229.0</b>	<b>-7.3%</b>	<b>87,659.9</b>
<b>Total fossil energy</b>	<b>14,757.9</b>	<b>16,646.6</b>	<b>-1,888.7</b>	<b>-11.3%</b>	<b>19,846.7</b>
Fuel consumption from coal and coal products					
Fuel consumption from crude oil and petroleum products					
Fuel consumption from natural gas					
Fuel consumption from other fossil sources					
Consumption of bought or acquired electricity, heat, steam and cooling from fossil sources					
Share of fossil sources in total energy consumption	18.7%	19.5%	-0.9%	-4.3%	22.6%
<b>Total energy consumption from nuclear sources</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>		<b>406.4</b>
Share of consumption from nuclear sources in total energy consumption		0.0%	0.0%		0.5%
<b>Total renewable energy consumption</b>	<b>64,170.0</b>	<b>68,510.3</b>	<b>-4,340.3</b>	<b>-6.3%</b>	<b>67,406.8</b>
Fuel consumption for renewable sources, including biomass (also comprising industrial and municipal waste of biologic origin, biogas, renewable hydrogen, etc.)	0.0	0.0	0.0		0.0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources	64,089.6	68,510.3	-4,420.7	-6.5%	67,406.8
Consumption of self-generated non-fuel renewable energy	80.4	0.0	80.4		0.0
Proportion of renewable energies in total energy consumption	81.3%	80.5%	0.9%	1.1%	76.9%
Non-renewable energy production					
Renewable energy production	84.3	0.0			0.0
Total energy consumption from activities in high climate impact sectors per net revenue from activities in high climate impact sectors					

The PV installation at the company's Büdelsdorf site generated a total of 84.3 MWh of electricity from renewable sources in the reporting year, consisting of the portion consumed by the company (see table above) and the portion fed into the grid.

Fuel, heating and electricity consumption are calculated as follows:

### Fuel consumption (Scope 1)

A consumption-based approach is used to determine the fuel consumption of freenet AG's own vehicle fleet. Fuel cards are used to directly record the number of litres of fuel (diesel and oil) consumed. Conversion factors are used to convert the consumption data from litres to kilowatt hours. The approach used to determine fuel consumption does not involve any material limitations or estimation uncertainties, as fuel consumption is based on actual consumption and completeness is ensured by automatic recording via fuel cards. The input variables are based exclusively (100%) on primary data. The conversion factors used are the annually updated data from the Department for Environment, Food & Rural Affairs (DEFRA) (Diesel Average Biofuel Blend; Petrol Average Biofuel Blend).

### Heating (Scope 1) and electricity consumption (Scope 2)

freenet AG uses a hybrid approach to determine electricity and heat consumption and the resulting emissions. In some cases, actual consumption at sites is recorded, while in others, consumption data is projected. Heat consumption is partly billed using energy units (e.g. for properties with multiple parties), which must be converted into consumption units (primarily kilowatt hours). In the retail environment, consumption is determined using historical average consumption per sales area unit (square metre) and a corresponding projection based on the rented space per heat carrier. Estimation uncertainties always arise when the energy source is unknown. In these cases, appropriate assumptions must be made. The primary data share for determining the energy consumption of office and broadcasting locations is 100%. The energy consumption of a shop, which is multiplied by the respective leased area, is based on historical average data. With regard to the leased areas, freenet AG relies entirely (100%) on primary data. With regard to the average consumption per unit of space in the retail chain, the proportion of primary data is 37.5%. Due to limited data availability, fuel consumption from biomass is not reported.

## Gross GHG emissions from Scope 1, 2 and 3 categories and total GHG emissions (E1-6)

In order to become aware of the impacts on the climate and to make them transparent, freenet AG prepares a greenhouse gas balance sheet. In addition to Scope 1 and Scope 2 emissions, this also includes the relevant Scope 3 emissions along the value chain. The principles, requirements and guidelines of the GHG Protocol (2004 version) are considered in accounting. To compare the effects of the different Greenhouse Gases and summarise them into a single metric, they are converted into CO<sub>2</sub> equivalents (CO<sub>2</sub>eq) using global warming potentials (GWPs), which allows the climate impact of all Greenhouse Gases to be compared to the impact of CO<sub>2</sub> equivalents (CO<sub>2</sub>eq), thereby standardising the climate impact of all Greenhouse Gases to the effect of CO<sub>2</sub>.

Scope 3 emissions in category 10 were excluded from the analysis of emissions from the value chain activities of freenet AG and were therefore not taken into account. According to the GHG Protocol, this category refers to indirect GHG emissions that arise when sold products are further processed or converted by third parties before reaching the end consumer (customer). Such activities do not occur in the downstream value chain of freenet AG.

For information on milestones and targets, please refer to the explanations in the transition plan (see [E1-4](#)).

## Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions (E1-6)

in tCO <sub>2</sub> eq	2025	2024 <sup>1</sup>	absolute change 2025/2024	percentage change 2025/2024	2022 (base year)
<b>Scope 1 GHG emissions</b>					
Gross GHG emissions Scope 1	2,864.3	3,169.0	-304.7	-10%	3,599.3
<b>Scope 2 GHG emissions</b>					
Gross GHG emissions Scope 2 (location-based)	23,694.9	26,528.9	-2,834.1	-11%	29,506.8
Gross GHG emissions Scope 2 (market-based)	517.0	643.8	-126.7	-20%	1,752.6
<b>Scope 3 GHG emissions</b>					
Total gross indirect (Scope 3) GHG emissions	71,177.7	130,711.6	-59,533.9	-46%	93,028.9
Scope 3.1: Purchased goods and services	30,679.8	67,042.5	-36,362.7	-54%	50,376.8
Scope 3.2: Capital goods	6,186.6	6,305.3	-118.7	-2%	8,554.9
Scope 3.3: Fuel and energy-related activities	1,878.0	2,036.8	-158.8	-8%	2,293.8
Scope 3.4: Upstream transportation and distribution	1,975.6	4,156.0	-2,180.4	-52%	3,978.9
Scope 3.5: Waste generated in operations	0.6	0.9	-0.3	-35%	1.1
Scope 3.6: Business travel	723.3	768.0	-44.7	-6%	602.7
Scope 3.7: Employee commuting	4,455.6	5,018.1	-562.5	-11%	5,527.8
Scope 3.8: Upstream leased assets	99.0	47.8	51.1	107%	62.5
Scope 3.9: Downstream transportation	78.8	121.2	-42.4	-35%	112.6
Scope 3.11: Use of sold products	20,211.3	37,821.5	-17,610.2	-47%	13,276.8
Scope 3.12: End-of-life treatment of sold products	365.6	938.3	-572.7	-61%	644.1
Scope 3.13: Downstream leased assets	257.7	1,745.5	-1,487.8	-85%	1,551.4
Scope 3.14: Franchises	1,150.1	1,270.8	-120.6	-9%	1,399.4
Scope 3.15: Investments	3,115.9	3,438.9	-323.0	-9%	4,646.3
<b>Gross GHG emissions (total)</b>					
location-based	97,736.9	160,409.6	-62,672.7	-39%	126,135.0
market-based	74,559.0	134,524.4	-59,965.3	-45%	98,380.9
<b>GHG intensity</b>					
location-based	40.1	64.7	-24.7	-38%	49.3
market-based	30.6	54.3	-23.7	-44%	38.5

<sup>1</sup> In the reporting year, the base year and the prior year were adjusted due to improved data sources.

<sup>2</sup> Adjustments to Scope 1 and Scope 2 emissions in the base year due to events are made in the table "Reduction target for Scope 1 and Scope 2 emissions" (see E1-4).

The proportion of electricity and heat from renewable sources acquired in the reporting year via contractual instruments bundled with energy generation attributes amounts to 100%. Only long-term electricity contracts were used for this purpose. Furthermore, freenet did not purchase any electricity via contractual instruments with unbundled energy generation attributes.

No biogenic CO<sub>2</sub> emissions were generated in the reporting year.

No significant events or changes relating to greenhouse gas emissions have occurred at companies in the value chain whose data is included with a financial year that differs from that of freenet (e.g. Ceconomy AG).

There were no material changes in definitions or methods in the reporting year that could limit comparability. For Scope 1 and Scope 2 emissions, the prior year was adjusted due to improved processing of the underlying raw data. In the assessment of other hardware (Scope 3), there was a material change in estimates in the 2025 reporting year, which is why the prior year was also adjusted to maintain comparability. Thereof, categories Scope 3.1, 3.4, 3.11 and 3.12 were adjusted.

Gross Scope 1, 2 and 3 GHG emissions and total GHG emissions are calculated as follows:

#### Fuel consumption (Scope 1)

A consumption-based approach is used to determine emissions from fuel consumption in freenet AG's own vehicle fleet. Fuel cards are used to directly record the number of litres of fuel (diesel and oil) consumed. Conversion factors are used to translate the consumption data into Greenhouse gas emissions. The conversion factors used are the annually updated data from DEFRA. The approach for emissions from fuel consumption does not present any significant limitations or estimation uncertainties, as fuel consumption is based on actual consumption and completeness is ensured through automatic recording via fuel cards. Furthermore, the calculation is based entirely (100%) on primary data.

#### Heat consumption (Scope 1) and electricity consumption (grey electricity, Scope 2)

freenet AG uses a hybrid approach to determine electricity and heat consumption and the resulting emissions. In some cases, actual consumption at Sites is recorded, while in others, consumption data is projected. Heat consumption is partly billed in energy units (e.g. for properties with multiple parties), which must be converted into consumption units (primarily kilowatt hours). In the retail environment, consumption is determined based on historical average consumption per sales area unit (square metre) and a corresponding Projection of the leased space per heat carrier. Estimation uncertainties always arise when the energy source is unknown. In these cases, appropriate assumptions must be made. The primary data share for determining emissions from office and broadcasting locations is 100%. The energy consumption or emissions of a shop, which is multiplied by the respective rented space, is based on historical average data. With regard to the rented space, freenet AG relies entirely (100%) on primary data. With regard to the average emissions per unit of space in the retail chain, the proportion of primary data is 37.5%. Conversion factors are used to translate consumption data into greenhouse gas emissions. The conversion factors are based on the annually updated data from the Federal Environment Agency ("Development of specific greenhouse gas emissions from the German electricity mix"; CO<sub>2</sub> emission factor for the electricity mix). The annually updated data from DEFRA is used as conversion factors for heat consumption per energy source (gas, oil and district heating).

#### Purchased goods (Scope 3.1):

Methodologically, data collection is based on product-specific life cycle analysis (LCA) data from hardware manufacturers (product-level method, corresponding to the supplier-level method of the GHG Protocol). The LCA of a device divides the GHG footprint across the following phases: (1) raw material extraction and production, (2) transport, (3) use by the customer, and (4) end-of-life treatment. The footprint share of the life cycle attributable to raw material extraction and hardware production is multiplied by the quantity purchased. There is no explicit conversion factor for the category "other hardware". For approximation purposes, the average emission value for electronic devices from the CO<sub>2</sub> calculator of the Federal Environment Agency was used. The method used to record emissions from purchased goods (LCA approach) also has limitations and estimation uncertainties. If manufacturers do not publish explicit data for their products, average LCA analyses of comparable product groups are taken into account. Regarding purchased goods, freenet AG relies exclusively (100%) on primary data. With regard to the emission values from the LCA analysis, the proportion of primary data is 75.7%.

### Purchased services (Scope 3.1):

Methodologically, data collection is essentially based on company-specific methods. For services relevant to the value chain, emissions from purchased services are largely determined on the basis of a service provider-specific greenhouse gas intensity (e.g. CO<sub>2</sub>eq per revenues). This is multiplied by the corresponding expenses for freenet. The method has limitations and estimation uncertainties. In some cases, the calculation is based on the service providers' data from the previous year. The freenet-specific expenses are based exclusively (100%) on primary data. With regard to service provider-specific Greenhouse Gases intensities, the proportion of primary data is 96.9%.

### Capital goods (Scope 3.2)

Methodologically, emissions are calculated using the average data method (expenditure-based industry average). Capital goods are additions to the fixed assets of freenet AG. Reinvestments in leased assets (within the meaning of IFRS 16) are not taken into account, as the emissions generated by these assets are essentially already included in the Scope 1 and Scope 2 categories (e.g. the passive transmission infrastructure of Media Broadcast or the Emission of leased office buildings and shops). Emissions from capital goods are determined on the basis of industry-average environmentally extended input-output (EEIO) emission factors, which are multiplied by the respective Investments in the main segments of Mobile Communications and other, as well as TV and Media. For this purpose, the "Supply Chain Greenhouse Gas Emission Factors" of the U.S. Environmental Protection Agency are used. As the emission factors are available in USD and date from 2021, the data must be converted into euros and adjusted for inflation. Methodological limitations and estimation uncertainties arise from the fact that average expenditure-oriented industry emission factors are used, which cannot directly reflect the emissions of freenet AG, but only correspond to an approximate value (industry average). The input variables are based exclusively (100%) on primary data.

### Fuel and energy related activities (Scope 3.3)

Emissions from fuels and energy purchased by freenet AG that are not already included in Scope 1 and Scope 2 emissions. This includes transmission and distribution losses resulting from the purchase of electricity and district heating, as well as emissions from the upstream transport of fuels from the source to the tank (well to tank). Methodologically, data collection is based on the average data method. Greenhouse gas emissions from fuel and energy activities result from all upstream emissions of energy sources from Scope 1 and 2 (electricity, district heating, fuel). The method used to record emissions from fuel and energy activities also has limitations, as the calculations are based on average values. The determination of emissions from fuel and energy activities is based exclusively (100%) on primary data. The annually updated data from DEFRA is used as the conversion factor for grid losses from district heating and fuel activities. For grid losses in electricity, the share of grid losses in total electricity consumption in Germany is used, which averages 6% ("Grid losses", Federal Statistical Office, Balance sheet - Monthly report on electricity supply, as of June 2024).

### Upstream transportation and distribution (Scope 3.4)

Methodologically, emissions for purchased goods (transport from the manufacturer/distributor to freenet AG) are calculated on the basis of product-specific life cycle analysis (LCA) data from hardware manufacturers (product-level method, corresponding to the supplier-level method of the GHG Protocol). The GHG footprint share of the life cycle attributable to the transport and packaging of the hardware is multiplied by the quantity purchased. There is no explicit conversion factor for the category "other hardware". The average emission value for electronic devices from the CO<sub>2</sub> calculator of the Federal Environment Agency was used for approximation. In addition, the Scope 3.4 category takes into account all emissions from transport from freenet AG to the customer in cases where the customer does not have to pay a flat-rate shipping fee (e.g. delivery in a bundle or to the freenet shop). The method used to record emissions from upstream transport (LCA approach) also has limitations and estimation uncertainties. If manufacturers do not publish explicit data for their products, average LCA analyses of product groups are taken into account. With regard to purchased goods, freenet AG uses only (100%) primary data. With regard to the emission values from the LCA analysis, the proportion of primary data is 65.5%. The proportion of transport from freenet AG to customers for which no flat-rate shipping fee is charged is based on an internal estimate and amounts to 82.5%.

### Waste generated in operations (Scope 3.5)

Methodologically, data collection is conducted according to the waste-type-specific method (as defined in the GHG Protocol). It essentially takes into account the waste generated by freenet logistics (paper, plastic and commercial waste) as well as hazardous waste (electronic waste, e.g. from returned devices). Depending on the type of waste, disposal is carried out by various service providers, from whom freenet AG receives weight data for the different types of waste. Depending on the type of waste, the conversion is carried out using a waste-type-specific conversion factor. The conversion factor for emissions from the waste agreement is based on DEFRA data, which is updated annually. Limitations or estimation uncertainties arise from the fact that freenet AG has no further information about disposal by the service provider. The determination of emissions from waste generation is based exclusively (100%) on primary data.

### Business travel (Scope 3.6)

Methodologically, travel activities (flights, trains, rental cars and hotel stays) are surveyed using a hybrid calculation method. The GHG footprint from travel activities (flights, trains and rental cars) is essentially derived from service provider-specific reports based on distance-based methods, which directly indicate the greenhouse gas effect attributable to freenet AG. Hotel stays are calculated using an emission factor per hotel stay. The emission factor varies depending on the country. DEFRA's emission factors ("hotel stay") are used for the conversion of hotel stays into GHG emissions. The method for recording emissions from travel activities also has limitations and estimation uncertainties, as no corresponding emission factor per hotel stay is specified for some countries. In these cases, an average value is used. The number of hotel stays in different countries is based exclusively (100%) on primary data, while a primary conversion factor is used for 99.30% of the stays.

### Employee commuting (Scope 3.7)

Methodologically, data collection is based on the distance-based calculation method. The GHG footprint from commuter traffic is derived from the weighted footprint of an average freenet employee, which was calculated on the basis of an internal mobility study (participation rate 11.2%). In addition, the key figure takes into account mobile working and an employee's working days. The DEFRA emission factor was used for mobile working. Furthermore, in line with the calculation of holiday provisions under commercial law (HGB), an assumption of 220 working days per employee is made. The method used to record emissions from commuting also has its limitations. The mobility survey must be repeated at least every three years, as otherwise changes in commuting behaviour would not be considered in the future (survey from October 2023). In addition, estimation uncertainties arise from the fact that not all eligible employees participated in the survey. The data on "emissions from passenger transport" provided by the Federal Environment Agency is used as conversion factors for the various modes of transport used by employees. The input variables are based exclusively (100%) on primary data.

### Upstream leased assets (Scope 3.8)

As part of its activities in the value chain, freenet AG leases some data centres (colocation sites). Emissions from upstream leased assets are determined according to the industry-average environmentally extended input-output (EEIO) emission factors, which are multiplied by the respective reinvestments in the leased assets. For this purpose, the "Supply Chain Greenhouse Gas Emission Factors" of the U.S. Environmental Protection Agency are used. Since the emission factors are available in USD and date from 2021, the data must be converted into euros and adjusted for inflation (MDR-M 77 c). Methodological limitations and estimation uncertainties arise from the fact that average expenditure-oriented industry emission factors are used, which cannot directly reflect the emissions of freenet AG, but only correspond to an approximate value (industry average). The input variables are based exclusively (100%) on primary data (MDR-M 77 a).

### Downstream transportation and distribution (Scope 3.9)

Methodologically, data collection is based on the distance-based calculation method. The GHG footprint of downstream transportation and distribution is calculated from the emissions of the shipping documents and the number of goods shipped from freenet to the customer or to its own retail chain (shops). In addition, the cardboard packaging required for shipping (packaging for the delivery of goods) is considered. Only transport for which the customer bears the shipping costs are taken into account. The method used to record emissions from downstream transportation and distribution also has its limitations. The proportion of shipments from freenet AG to the customer for which a flat-rate shipping fee is charged is based on an internal estimate and amounts to 17.5%. The determination of emissions from downstream transportation and distribution is based exclusively (100%) on primary data. Service provider-specific information is used as emission factors.

### Use of sold products (Scope 3.11)

Methodologically, data collection is conducted on the basis of hybrid calculation models. With regard to hardware use, product-specific life cycle analysis (LCA) data from hardware manufacturers (product-level method, corresponding to the supplier-level method of the GHG Protocol) is used. The GHG footprint share of the life cycle attributable to hardware use is multiplied by the quantity sold. There is no explicit conversion factor for the category "other hardware", so the average emission value for electronic devices from the CO<sub>2</sub> calculator of the Federal Environment Agency was used for approximation. Emissions from the use of the IPTV platform "waipu.tv" are also taken into account. This approximation is based on studies on media use in Germany (source: VAUNET – "Media Use Analysis"), a corresponding emission factor for streaming linear TV content (source: Federal Environment Agency – "Background Information on the Climate Impact of Video Streaming & Co." dated 7 September 2020) and the company-specific number of customers. The annual Greenhouse Gases effect is thus calculated by multiplying the average daily TV viewing time, the number of customers and the emission factor. The methods used to record emissions from the hardware usage phase (LCA approach) and the use of "waipu.tv" also have limitations and estimation uncertainties. If manufacturers do not publish explicit data on the technical analysis of their products with regard to hardware usage, average LCA analyses of product groups are taken into account. In addition, the life cycle analyses of hardware manufacturers assume an average useful life for the devices and an assumed energy mix. These parameters do not necessarily correspond to the usage behaviour of freenet AG customers, which leads to high estimation uncertainties. With regard to the goods sold, freenet AG relies exclusively (100%) on primary data. Regarding the emission values from the LCA analysis, the proportion of primary data is 21.8%. The approach used to determine the usage behaviour of the IPTV product "waipu.tv" is based on two studies that do not reflect the usage behaviour of freenet customers 1:1 but merely provide an approximate value. In addition, the signal transmission technology to the customer is assumed to be exclusively optical fibre, which results in further estimation uncertainties with regard to CO<sub>2</sub> Emissions.

### End-of-life treatment of sold products (Scope 3.12)

Methodologically, data collection is based on product-specific life cycle analysis (LCA) data from hardware manufacturers (product-level method, corresponding to the supplier-level method of the GHG Protocol). The GHG footprint share of the life cycle attributable to end-of-life treatment of the hardware is multiplied by the quantity sold. There is no explicit Recycling factor for the category "other hardware". The average emission value for electronic devices from the CO<sub>2</sub> calculator of the Federal Environment Agency was used for approximation. The method for recording emissions from use (LCA approach) also has limitations and estimation uncertainties. If manufacturers do not publish explicit data for their products, average LCA analyses of product groups are taken into account. With regard to the goods sold, freenet AG relies exclusively (100%) on primary data. With regard to the emission values from the LCA analysis, the proportion of primary data is 44.9%.

### Downstream leased assets (Scope 3.13)

Methodologically, data collection is based on the average data method. Emissions from downstream leased assets result from the operation of network equipment (routers, switches and access points) leased by the former subsidiary The Cloud Networks Germany GmbH (deconsolidation in Q3/2025). The leases are exclusively operating leases, which must generally be reported in Scope 1 and 2. Due to the fact that Scope 1 and Scope 2 emissions are regularly reported with high data quality, but freenet AG has no data on the actual usage, electricity consumption or electricity mix of the leased network equipment, including these emissions in Scope 2 would significantly reduce the data quality. Therefore, based on the available data quality, these emissions are reported in Scope 3. Further methodological limitations and estimation uncertainties arise from the fact that average life cycle analysis (LCA) data for comparable product groups is used, as manufacturers do not publish explicit data. With regard to leased products (routers, switches and access points), freenet AG relies exclusively (100%) on primary data. As previously stated, freenet AG uses only secondary data for the emission values from the LCA analysis.

### Franchise (Scope 3.14)

Methodologically, emissions from franchises are calculated using the average data method. The GHG footprint from franchises is derived from the greenhouse gas emissions of the franchise stores and the emissions generated by the proportionate use of sales space in indirect sales (at MediaMarkt/Saturn). The emissions from franchise stores are calculated by multiplying the average energy consumption and corresponding emissions of freenet's own stores (per unit of floor space) by the sales areas of the franchises. The same method is also used for the use of sales areas in indirect sales. Here, the average emission per square metre of MediaMarkt/Saturn are used. Limitations and estimation uncertainties arise when the energy source of a franchise branch is unknown. In these cases, appropriate assumptions must be made. In addition, the energy consumption of a shop is based on historical average data. To determine the key figure, freenet AG uses 100% primary data for the franchisors' floor space.

### Investments (Scope 3.15)

freenet AG includes two relevant investments in category 15, namely Ceconomy AG, in which freenet AG directly holds 6.76% of the shares, and Antenne Deutschland GmbH & Co. KG (50%). The GHG Protocol defines the minimum boundaries for Scope 3 emissions in its "Corporate Value Chain (Scope 3) Accounting and Reporting Standard". For category 3.15, in the case of investments where the reporting company has neither financial control nor significant influence over the emitting company, the company must include the Scope 1 and Scope 2 emissions of its investments on a pro rata basis in its own Scope 3 emissions in order to meet the minimum boundaries. The GHG Protocol also states as an explicit option that the inclusion of pro-rated Scope 3 emissions should be considered if they are significant or otherwise relevant compared to other emission sources. freenet AG does not make use of this option and therefore includes the proportionate Scope 1 and Scope 2 emissions of its investments, as the Scope 3 emissions are unrelated and disproportionate to those of freenet AG. The methodology does not have any limitations or estimation uncertainties. Furthermore, the determination of emissions from Investments is based exclusively (100%) on primary data.

### GHG intensity

GHG intensity is the ratio of GHG emissions (in t CO<sub>2</sub>e) to net revenues (in millions of euros) of freenet AG. For information on the net revenues of freenet AG, see note 4 in the consolidated financial statements. GHG intensity is calculated separately using the market-based method and the location-based method, i.e. the application of both methods relates to Scope 2 emissions. The data for Scope 1 and Scope 3 emissions remain unchanged. The methodology does not have any limitations or estimation uncertainties. Furthermore, the determination of GHG intensity is based exclusively (100%) on primary data.

## **GHG removals and GHG mitigation projects financed through carbon credits (E1-7)**

freenet AG does not engage in removal of greenhouse gases or greenhouse gas reduction projects financed by CO<sub>2</sub> certificates.

## **Internal carbon pricing (E1-8)**

freenet AG does not apply an internal CO<sub>2</sub> pricing scheme.

## **Resource use and circular economy (ESRS E5)**

### **Policies (E5-1)**

freenet AG's business model focuses on the sale of mobile devices, especially smartphones, in addition to the offering of various tariffs. As a rule, the tariffs are offered together with a corresponding end device. After a change of device, the original smartphone often remains unused in the customer's possession or is not disposed of properly. In view of the increasing scarcity of resources, approaches to extending the life of a device (e.g. refurbished devices) and the proper disposal and return of raw materials to the value chain are becoming increasingly important. As a retailer with direct customer contact, freenet also offers the possibility of returning devices into the circular economy through services such as a trade-in programme (see [E5-2](#)), both online and in stores. This is made possible through cooperation with a specialised service provider (see [E5-2](#)) where the actual recycling/treatment processes take place. The return of devices is a voluntary act on the part of customers, which freenet can encourage but cannot prescribe or formalise. In view of freenet AG's purely intermediary role in this area, the introduction of a policy on the circular economy for mobile devices is not considered appropriate at this time. Such an internal policy would have no direct effect on the behaviour of external actors – in particular customers – and would therefore have no substantial impact.

### **Actions and resources (E5-2)**

freenet customers and other website and shop visitors have the opportunity to trade in or return an old device as part of the "trade-in service" both in stores and in the online shop. The target of these trade-in services is to motivate customers to return their unused devices to the cycle – either through subsequent recycling and reuse of the devices or through proper recovery of the raw materials or proper disposal. As a sales company with direct customer contact, freenet takes the opportunity to inform its customers about the existing take-back options and thus contribute to the return of resources and the promotion of circular value creation.

In cooperation with device manufacturers, the trade-in services are partly supported by "bonus promotions". As part of these promotions, customers receive an additional bonus on the purchase price when buying a new device that qualifies for the promotion, provided they return an old device at the same time. To encourage the return of devices that are no longer in use, freenet has also created additional incentives in 2025. These include, among other things, the introduction of a new billing option whereby a freenet customer can have the credit for the returned device paid directly into their freenet customer account and offset against other services. Furthermore, the trade-in services were communicated more strongly to customers through targeted information campaigns, such as newsletters and flyer inserts.

During the reporting year, freenet offered trade-in services in cooperation with DIS-CONNECT, a service provider specialised in this area. As part of the further development of the trade-in services, a new tool for accepting old devices in freenet shops was implemented in 2025 in cooperation with the service provider with the target of increasing user-friendliness. As part of the introduction of the new tool, the content of the training portal for sales staff was structurally revised and updated. The IT and process adjustments associated with the switch to the new tool, as well as the reduction in bonus campaigns, led to a decline in the use of the purchase service in the 2025 financial year. The cooperation with DIS-CONNECT is open-ended and covers both the trade-in services for

devices in shops and online. The cooperation involves referring customers to DIS-CONNECT. The actions were implemented throughout the reporting year and are planned to be continued in subsequent years. As part of the continuation, freenet is also evaluating the effectiveness of the actions and examining potential for optimisation to further promote the return rate. (MDR-A 68c). In addition, in cooperation with the service provider DIS-CONNECT, freenet also offers the option of taking back devices for disposal only (without compensation for the customer) on the basis of an open-ended contract. On the website of the mobile phone brand "freenet", every visitor has the option of creating a shipping label to send in their devices for proper disposal. This action was also implemented throughout the reporting year and is planned to be continued in the coming year.

### Targets (E5-3)

For the circular economy field of action, a voluntary target was set at the beginning of the 2025 financial year with regard to the "Return rate" key figure defined in this chapter. The target is to increase the return rate to 6% and thus ensure that old appliances available to customers are either reused or properly recovered or disposed of, thereby contributing to circular value creation. This is a relative target that, in accordance with the key figure defined in this chapter, reflects the ratio between returned and sold devices and thus represents an appropriate benchmark for our company. The target does not refer to a specific level of the waste hierarchy but covers all end-of-life devices taken back, regardless of their further treatment after take-back (e.g. reuse, recycling or disposal). The target covers activities relating to the take-back of end-of-life devices (online and in-store) in the mobile communications segment.

There is currently no link to an internal company policy, as no corresponding policy has yet been established for the circular economy field of action. The target has been defined as a four-year target up to and including 2028, with no interim targets set. It is part of the long-term variable remuneration (LTIP) of the Executive Board of freenet AG and was determined by the Supervisory Board as part of the LTIP remuneration. No scientific findings, methods or significant assumptions were used in defining the target.

The basis for measuring the target is the company-specific key figure "Return rate", which is explained in the following chapter (see [E5-5](#)). Progress towards achieving the target is measured using the "Return rate" of end end devices key figure, which serves as the basis for the assessment of the target (see [E5-3](#)). For the 2025 financial year, the return rate amounts to 1.4% (prior year: 3.9%).

### Entity-specific key figure "Return rate" for devices (E5-5)

In the area of circular economy, the company-specific key figure "Return rate" serves as a central tool for measuring performance. It is directly related to the identified impact of e-waste in the downstream value chain and enables the assessment of the effectiveness of the actions implemented.

#### Ratio of returned devices to mobile devices sold (Return rate)

in %	2025	2024
Return rate	1.4%	3.9%

This key figure describes the ratio of devices accepted by freenet as part of the purchase and recycling programmes described above to the average sales figures for mobile devices over the last three years. The following calculation method is used to determine this metric, which is expressed as a percentage: Number of mobile devices accepted in the reporting year divided by the three-year average of mobile devices sold. Choosing the average value for the last three years as the denominator allows the return rate to be calculated without being influenced by possible annual changes in the number of devices sold. The most important limitation regarding the informative value of the key figure is that it does not provide any information about the use of the returned devices after they have been handed over to the service provider. With regard to goods sold and devices accepted, freenet AG relies exclusively (100%) on primary data.

## EU-Taxonomy

### Subject and objective of the EU-Taxonomy

The main objective of the EU Action Plan for Sustainable Growth is to steer capital flows towards sustainable investments and ensure market transparency. The overarching goal is to transform Europe into a carbon-neutral economy by 2050. The EU-Taxonomy serves as a key steering instrument to promote the transition to a sustainable economy.

The legal basis is Regulation (EU) 2020/852 of 18 June 2020 (hereinafter: Taxonomy Regulation or EU-Taxonomy) on the establishment of a framework to facilitate sustainable investments and amending Regulation (EU) 2019/2088. For the 2025 financial year, taxonomy reporting was carried out in accordance with Delegated Regulations (EU) 2021/2178, (EU) 2021/2139 and (EU) 2023/2486, as amended on 31 December 2025.

Within this framework, non-financial companies are required to disclose the proportion of their revenues, capital expenditure (CapEx) and operating expenditure (OpEx) that is associated with economic activities covered by the Taxonomy Regulation (hereinafter also referred to as "economic activity" or "activity").

In this regard, information must be provided on activities defined by the EU for the six environmental targets set out in Article 9 of the Taxonomy Regulation.

### Economic activity of freenet AG

#### Principles and definitions

The EU-Taxonomy distinguishes between Taxonomy-eligible and Taxonomy-aligned activities. An economic activity is Taxonomy-eligible if it is mentioned in one of the delegated acts supplementing the Taxonomy Regulation and its environmental objectives. Conversely, all economic activities not mentioned there are considered non-Taxonomy-eligible.

An economic activity is Taxonomy-aligned, i.e. environmentally sustainable within the meaning of the Taxonomy Regulation, if it cumulatively fulfils the following requirements:

- it makes a significant contribution to one or more environmental objectives, as demonstrated by compliance with the substantial contribution criteria defined by the EU,
- it does not significantly compromise the achievement of other environmental objectives ('DNSH: Do No Significant Harm') and
- it is carried out in accordance with minimum safeguards.

The Taxonomy Regulation and the related Delegated Acts contain formulations and terms that are still subject to considerable uncertainty in interpretation and have not yet been fully addressed by clarifications. The interpretation of the activity description is the responsibility of the reporting companies, as there is a lack of commentary from regulators, academia or relevant practitioners. In order to ensure proper interpretation and the preparation of correct disclosures, freenet AG has taken into account the available interpretation notes, delegated acts and relevant FAQs from the European Commission. The following reporting requirements reflect the current state of assessment.

### Procedure followed for the identification of Taxonomy-eligible and Taxonomy-aligned economic activities

At freenet AG, an interdisciplinary team involving the ESG, ESG Controlling, Accounting and Legal departments is responsible for addressing the requirements of the EU-Taxonomy. Internal experts are consulted to identify Taxonomy-eligible economic activities, examine the impact on individual business activities in detail and systematically classify the identified topics. The starting point for analysing the fundamental impact of the EU taxonomy was the "Mobile Communications" and "TV and Media" segments defined in accordance with IFRS 8 and their primary sales activities.

In the "Mobile Communications" segment, freenet AG primarily provides services as a mobile communications service provider. Its primary revenue-generating activity is the purchase and marketing of mobile communications services. It does not operate its own mobile network, but instead uses the network infrastructure provided by network operators based in Germany. In the "TV and Media" segment, the main activity is the transmission of third-party television and radio programmes using its own or leased infrastructure (see section "[Organisational structure and business model](#)"). The primary revenue-generating activities of freenet AG can be classified under the (NACE) sector "Information and Communication", which is covered by the EU-Taxonomy, meaning that the company is potentially affected.

The results of the annual eligibility analysis were summarised in an eligibility matrix, which contains all activities of the EU-Taxonomy and explanations of their relevance to freenet. Since 2024, freenet has also included materiality considerations in its eligibility analysis, which serve to identify activities that are not further assessed for Taxonomy-eligibility due to their negligibility and cost-benefit aspects. Financial absolute and relative thresholds were established as the basis for the assessment. In this context, it was also noted that individual negligible activities do not have a material impact on the metrics when aggregated.

For the economic activities defined by the EU Commission (Articles 10-15), Taxonomy-alignment must be checked, taking into account all interim additions. freenet has analysed its Taxonomy-eligible activities on the basis of the compliance requirements and evaluated their degree of fulfilment. In doing so, the above-mentioned cost-benefit aspects were taken into account in conjunction with the availability of necessary information from suppliers in order to assess compliance.

### Taxonomy-eligible economic activities

For the core business areas of "Mobile Communications" and "TV and Media" mentioned above, the following activities relevant to the "Information and Communication" sector were recognised and, as in the previous year's reporting, classified as non-taxonomy-eligible:

- Activity 8.2: Data-based solutions to reduce greenhouse gas emissions (environmental goal: climate change mitigation)
- Activity 8.3: Broadcasting activities (environmental goal: climate change adaptation)

Accordingly, primary revenue activities are currently not covered by the EU-Taxonomy.

With regard to activity 8.2, it was also clarified in a notice (FAQ) published by the European Commission on 20 October 2023 that although general electronic communication networks are an important and necessary prerequisite for implementing the ICT solutions mentioned in the activity, they are not operated primarily to reduce emissions (FAQ No. 159). General telecommunication infrastructures, such as Mobile networks, are therefore not covered by the activity. Accordingly, freenet AG's business activity of providing customers with access to Mobile Communications is also not covered by activity 8.2.

According to the current understanding of the EU-Taxonomy, it is not only important whether an economic activity directly serves to generate turnover and thus the actual economic activity of the company. Rather, any activity that is carried out within the company can be Taxonomy-eligible.

In providing its own services, freenet also uses products and services from suppliers that are related to investments and operating expenses. In the context of the EU-Taxonomy, this involves the acquisition of output in the form of assets or services in connection with Taxonomy-eligible activities or the implementation of individual actions to improve energy efficiency. At freenet, this primarily involves cross-sectional and infrastructure activities such as the leasing of vehicles (Section 6 – “Transport” sector) or the buildings used (Section 7 – “Construction and real estate” sector). In addition, freenet also carries out activities relating to data centres (Section 8 – “Information and Communication” sector), charging infrastructure for e-mobility (Section 7 – “Construction and real estate” sector), and circular economy-oriented product solutions (Section 5 – “Services” sector).

With regard to the activities of the “Transport” sector, the “Construction and real estate” sector, and the “Information and Communication” sector, the focus is on the “Climate change mitigation” target, as the activities are not aimed at making the company more resilient to potential climate risks in the future. The activities of the “Services” sector can be classified under the environmental target of “Transition to a circular economy”.

All activities relevant to the 2025 financial year and their allocation to the respective environmental objectives are described in the following table.

#### Taxonomy-eligible economic activities

No. Environmental target <sup>1</sup>	Economic activity	Description related to freenet AG
<b>“Transport” sector</b>		
6.5 CCM	Transport by motorbikes, passenger cars and light commercial vehicles	Vehicle fleet consisting of company and service cars
<b>“Construction and real estate” sector</b>		
7.7 CCM	Acquisition and ownership of buildings	Operating expenses (maintenance, servicing and other) for the Búdelsdorf, Oberkrämer and Nauen sites
<b>“Information and Communication” sector</b>		
8.1 CCM	Data processing, hosting and related activities	Operation of own data centre and rental of co-location areas, including power supply and air conditioning (right-of-use assets recognised in accordance with IFRS 16), equipped with own IT
<b>“Services” sector</b>		
5.4 CE	Sale of second-hand goods	Sale of used mobile devices and accessories (Mobile Communications segment)
5.5 CE	Product as a service and other circular and outcome-based service models	Rental models for access points for the operation of WiFi networks (Mobile Communications segment)

<sup>1</sup> This column shows the number and environmental target of the Economic activities. If assigned to several possible environmental targets, highlight the target to which the activity has been assigned. The abbreviations are specified by the Taxonomy Regulation: Climate change mitigation = CCM Climate Change Mitigation, Climate change adaptation = CA, Water and marine resources = WTR (Sustainable Use and Protection of Water and Marine Resources), Circular economy = CE (Transition to a Circular Economy), Avoidance and Reduction of Environmental Pollution = PPC (Pollution Prevention and Control), Biodiversity and ecosystems = BIO (Protection and Restoration of Biodiversity and Ecosystems)

freenet has also identified activities for the 2025 reporting year that may have Taxonomy-eligibility. However, due to their negligible amount, it was decided not to include them in the eligibility analysis in accordance with the materiality concept. Activities in the areas of energy (activity 4.1) and climate, heating and lighting technology (activity 7.3) that took place in office buildings and shops were not analysed further. The refurbishment and sale of used access points and CI cards (activities 5.1 and 5.4) in the “TV and Media” segment are also non-Taxonomy-eligible. Furthermore, activities related to the renovation of an existing building (activity 7.2), the installation and maintenance of electric charging stations at various administrative locations (activity 7.4), and the installation of sensors for digital energy measurement in a test shop (activity 7.5) were not analysed regarding their Taxonomy-eligibility.

### Taxonomy-alignment of the identified Taxonomy-eligible economic activities

During the alignment assessment, it was determined that the majority of freenet's taxonomy-eligible activities require the provision of evidence or information by third parties. This is because most activities involve the acquisition of outputs from Taxonomy-eligible economic activities and individual measures ("category (c)" under section 1.1.2.2. and section 1.1.3.2. of Delegated Act (EU) 2021/2178 pursuant to Article 8 of the Taxonomy Regulation). Due to the cost-benefit considerations described above, combined with a lack of external information from the supply chain, a, in the applicable cases the activities were reported as non-Taxonomy-aligned (see FAQ C/2023/305 of 20 October 2023 – Question 13).

Taking into account the cost-benefit considerations described above, three of the economic activities carried out were subjected to closer scrutiny. With regard to the data centres (activity 8.1), the criteria defined by the EU for a substantial contribution to the environmental goal "climate change mitigation" are not met. In particular, the global warming potential (GWP) of the refrigerants used in the cooling system of the data centres is above the defined maximum value of 675 for the data centre itself and for most co-locations. For some co-locations, it was not possible to obtain information on the refrigerants used. Furthermore, due to insufficient information, it was not possible to determine the extent to which the relevant procedures from the EU Code of Conduct for the Energy Efficiency of Data Centres are implemented and validated by an independent third party. The expenses associated with this activity are therefore reported as non-Taxonomy-aligned.

As part of the review of the alignment with the technical screening criteria for the company's own buildings (activity 7.7), it was found that neither an Energy Performance Certificate with class indication was available for Búdelsdorf nor for Oberkrämer. No specific information (reference portfolio) could be determined for an alternative assessment, e.g. through the primary energy demand compared to the top 15% of the national or regional building stock. The expenses associated with this activity are therefore also reported as non-Taxonomy-aligned.

Furthermore, Taxonomy-alignment was checked for the company's own vehicle fleet (activity 6.5). Only a small proportion of the vehicles (less than 15%) meet the technical assessment criterion for CO<sub>2</sub> emissions (50g CO<sub>2</sub>/km). However, partial compliance cannot be established, as the requirements for rolling noise and rolling resistance coefficient of tyres (DNSH criterion environmental target "Environmental Pollution") are not met. This is because no relevant information is available in the internal systems and vehicle users are free to choose their own tyres. Accordingly, this activity is also classified as non-Taxonomy-aligned.

Due to non-compliance with the first conformity criteria tested and the sequential nature of the three-stage test in accordance with Article 3 of the Taxonomy Regulation, the remaining criteria were not tested for the three activities. For the 2025 reporting year, all taxonomy-eligible activities are therefore reported as non-taxonomy-aligned. The taxonomy-aligned portion of revenues, CapEx and OpEx is therefore 0% in each case (prior year: 0%).

## Taxonomy indicators and reporting principles

According to Art. 8 of the EU-Taxonomy, revenues, CapEx and OpEx must be disclosed as KPIs, subdivided into Taxonomy-eligible/non-Taxonomy-eligible and Taxonomy-aligned/non-Taxonomy-aligned. The Delegated Regulation (EU) 2021/2178 of the European Commission on the content and presentation of disclosure requirements under Art. 8 of the EU-Taxonomy Regulation (as amended on 21 November 2023) defines the content, calculation and presentation of the disclosures. freenet AG has determined the required disclosures in accordance with these requirements from the Group's accounting system; double counting is excluded by direct allocation to activities.

### Abridged presentation of the Taxonomy KPIs 2025

Taxonomy-KPI in EUR million/as indicated	Total (KPI denominator)		Non-Taxonomy-eligible portion		Taxonomy-eligible portion		Taxonomy-aligned portion	
	absolute	In %	absolute	In %	absolute	In %	absolute	In %
Revenues	2,439.9	99.8	2,435.7	99.8	4.2	0.2	0.0	0.0
CapEx	161.5	98.5	159.0	98.5	2.5	1.5	0.0	0.0
OpEx	28.0	81.7	22.8	81.7	5.1	18.3	0.0	0.0

#### Revenues KPI

The share of Taxonomy-eligible revenues was calculated as net revenues from taxonomy-eligible activities (numerator) in relation to consolidated revenues (denominator) for the financial year. Consolidated revenue corresponds to the net revenue reported in accordance with IAS 1.82 in the consolidated income statement; for details on revenue recognition, see note 2.1 to the consolidated financial statements.

The Taxonomy-eligible portion of revenues amounts to 0.2% (prior year: 0.4%) of total revenues of EUR 2,439.9 million (prior year: EUR 2,477.7 million). The numerator of the revenues KPI corresponds to net revenues from goods and services sold to external third parties (customers). Compared to the prior year, Taxonomy-eligible revenues fell by EUR 6.5 million to EUR 4.2 million (prior year: EUR 10.7 million), mainly due to the sale and deconsolidation of The Cloud Networks Germany GmbH and the associated decline in revenues from rental models for access points used to provide WiFi-networks to customers, as well as a decline in revenues from the sale of used mobile devices. The Taxonomy-aligned portion amounts to 0% (prior year: 0%).

#### CapEx KPI

The CapEx KPI is defined as the Taxonomy-eligible CapEx (numerator) in relation to total CapEx (denominator).

The denominator comprises additions to property, plant and equipment and intangible assets during the financial year, before depreciation, amortisation and revaluations, including those resulting from write-ups, amortisation and impairment, and excluding changes in fair value. Of the CapEx categories specified in the Delegated Act on Article 8 of the Taxonomy Regulation, the investment basis used here includes gross additions to property, plant and equipment (IAS 16), intangible assets (IAS 38) and additions to right-of-use assets (IFRS 16). Additions from business combinations (IFRS 3) – if any – are included; additions to goodwill are not included as they do not meet the definition of an intangible asset (IAS 38). Further details on the accounting policies can be found in notes 2.2 and 2.3 of the notes to the consolidated financial statements. Total investments correspond to the sum of additions to property, plant and equipment and intangible assets (note 39) and additions to lease assets (note 2.5.1).

The Taxonomy-eligible portion of CapEx amounts to 1.5% (prior year: 5.4%) of total CapEx of EUR 161.5 million (prior year: EUR 70.0 million). The CapEx KPI is broken down as follows:

- 15.1% (prior year: 77.1%) relate to gross additions to property, plant and equipment (IAS 16) and
- 84.9% (prior year: 22.9%) relate to additions to right-of-use assets (IFRS 16).

The proportion of gross additions to property, plant and equipment (IAS 16) decreased mainly due to the sale of the company's own data centre and the sale of The Cloud Networks GmbH, while at the same time there were higher additions to long-term usage rights (IFRS 16) due to an increase in the number of leased vehicles ordered. In 2025, the majority of taxonomy-eligible CapEx will be attributable to activity 6.5. The investments could be clearly allocated to the corresponding activities based on the asset classes and Actions.

### OpEx KPI

The OpEx KPI is calculated from Taxonomy-eligible OpEx (numerator) in relation to total OpEx (denominator) in accordance with EU-Taxonomy. The denominator includes non-capitalised expenditure on research and development, building renovation measures, short-term leases, maintenance and repair, and other direct expenditure related to the daily maintenance of property, plant and equipment to ensure its continuous and effective functioning. The following items are included:

- Research and development expenses did not affect the consolidated income statement in either the current financial year or the prior year.
- Short-term leases refer to the expenses determined in accordance with IFRS 16 under note 2.5.1 of the consolidated notes.
- Maintenance and repair expenses, as well as all other direct expenses related to the daily maintenance of property, plant and equipment, were determined on the basis of an individual account analysis and can be allocated to various items (e.g. maintenance of administrative buildings, systems engineering or IT systems) under other operating expenses (see note 10 to the consolidated financial statements). Building renovation measures are also included.
- Personnel expenses related to the areas listed above are also included. The EU-Taxonomy does not explicitly state that these may not be included. In particular, personnel costs attributable to the maintenance and repair of technical infrastructure were included in accordance with the cost centre allocation of the employees.

The relevant Group accounts were used for the total operating costs.

In comparison to CapEx, the total OpEx according to the definition of the EU-Taxonomy is significantly lower than the Group's total operating expenses. Including the aforementioned personnel costs, this results in a taxonomy-eligible OpEx portion of 18.3% (prior year: 19.6%) of the total OpEx according to EU-Taxonomy amounting to EUR 28.0 million (prior year: EUR 31.0 million) – and is thus slightly below the prior year's level. Of which:

- 73.7% on maintenance and repair expenses (prior year: 79.3%) and
- 26.3% on other costs (prior year: 20.7%).

The majority of the Taxonomy-eligible OpEx (74.0%) is attributable to activity 8.1 in 2025. To ensure clear allocation of the OpEx, the underlying procurement transactions and measures were identified, and the relevant cost centers were analyzed.

## Social disclosures

### Own workforce (ESRS S1)

As part of the initial Double Materiality Assessment (DMA) and the update for the 2025 financial year, freenet took a detailed look at the company's own workforce stakeholder group and reflected on its interests.

The material, predominantly potential impacts in the areas of secure employment, working time, work-life balance, diversity, gender equality and equal pay for work of equal value, training and skills development, as well as measures against violence and harassment in the workplace remain unchanged for the 2025 financial year (see ESRS 2 sections IRO and SBM for a detailed overview of the material impacts on freenet's workforce). The impacts on freenet's workforce in the areas mentioned above may affect both employees and non-employees.

#### Policies (S1-1)

The employees of freenet AG are important to the company's success. freenet has therefore developed policies to effectively manage the material impacts relating to its employees. These policies include the policy statement on the protection of human rights, the learning culture and principles for continuous skills development, the commitment to changing life realities, the competence model and annual performance review, the principles of equal pay and the anti-discrimination policy.

freenet respects the protection of human rights in connection with its business activities. In its strategy for respect for human rights, freenet follows the following international standards, as set out in its policy statement on the protection of human rights: the United Nations Universal Declaration of Human Rights, the values of the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights (UNLP), the Declaration on Fundamental Principles and Rights at Work and its follow-up measures by the International Labour Organisation (ILO), and the requirements for combating human rights and environmental risks in accordance with the Supply Chain Due Diligence Act. Due to its commitment to the UNLP, freenet's policy statement is also based on the OECD Guidelines for Multinational Enterprises. The principles apply both to freenet AG employees and non-employees, as well as throughout the entire supply chain. With regard to the implementation of human rights-related due diligence obligations in connection with the workforce, the Human Resources department, which reports to the CEO, is responsible for implementing the legal requirements. freenet expressly condemns any kind of human rights violation and any form of discrimination, in particular child labour and forced labour, which are explicitly addressed in the policy statement. With the exception of work-life balance, the policy statement covers all material sustainability matters relating to the workforce and is publicly available on the freenet website.

freenet promotes dialogue with its employees to ensure that their concerns are taken into account and their rights are protected. Employees are encouraged to voice their concerns and suggestions in employee surveys, which are conducted at least twice a year, and through other communication channels (such as town halls). In addition, freenet offers a whistleblower system that enables employees to raise human rights concerns confidentially (for details see [S1-2](#) and [S1-3](#)).

freenet's risk management system is designed to identify and reduce human rights-related incidents as far as possible. Reports submitted via the whistleblower system are investigated immediately. If specific risks or violations are identified, these must be reported to the Human Rights Officer, who will implement preventive or Remediation measures in consultation with the relevant department.

### Learning culture and principles for continuous skills development

freenet AG has established the element "Shaping a learning culture" as one of four key elements in its human resources strategy. The target is to promote the continuous development of employees' skills and competencies in order to fully exploit their potential and cater to individual career paths. This is intended to create a learning culture within the company that promotes needs-based development and independent learning. All employees should have the same opportunities to access learning and training measures, regardless of their personal characteristics. freenet is continuously working to reduce existing differences between the Group companies and to gradually standardise access to learning content. The policy thus aims to reduce the potential impact in the area of training and skills development.

Various learning platforms are available to Group employees, depending on the company. These platforms, which can be accessed via the intranet or similar digital channels, are a central element of upgrading skills. They offer a cross-thematic selection of learning content tailored to different learning needs and styles. All employees have access to the Group-wide learning platform "Campus Portal" with the exception of the subsidiaries Exaring AG (hereinafter also "Exaring") and The Cloud Networks Germany GmbH (hereinafter also "The Cloud"). Shop employees have their own learning platform – the so-called TrainingClub.

Since the CHRO left the company, the CEO has been responsible for establishing and updating the principles and guidelines for the learning culture and continuous skills development. The respective line managers are responsible for the operational aspects of upgrading the technical and interdisciplinary skills of their employees. Each employee bears personal responsibility by actively using available learning opportunities and participating in programmes, courses and training sessions. The Human Resources and Organisational Development department is responsible for managing the process, while the Working Excellence & Training department is responsible for the specific development of the sales skills of employees who have contact with customers.

### Commitment to changing life realities

freenet AG is committed to meeting the changing lifestyles and individual needs of its employees by creating flexible working structures that take personal, regional and age-specific requirements into account. The target is to offer employees a high degree of flexibility in terms of their working conditions, such as mobile or remote working, and working times, such as part-time or shift models. This should contribute to a better work-life balance, increase employee satisfaction and enhance freenet's employer attractiveness. The policy applies across the Group and can be viewed by all employees with access to the intranet. Responsibility for implementing the policy within the Group lies with the Executive Board or the management of the subsidiaries and the Human Resources department. The respective managers are responsible for the operational implementation in the individual departments and functions. The policy thus aims to reduce the potential impacts in the area of working time and work-life balance.

### Competence model and annual performance review

freenet AG has established a company-wide competence model that focuses on four areas of expertise: "Cooperation and collaboration," "Personal impact," "Driving change," and "Entrepreneurial thinking and action". The policy addresses the potential impact in the area of training and skills development. Based on this model, managers implement mandatory annual performance reviews once a year. The target of these reviews is to identify employees' personal strengths and areas for development in order to promote these in a targeted manner in their everyday work. Managers and employees use a structured discussion guide to exchange views on cooperation, work behaviour and mutual expectations. Competencies are assessed, personal targets and areas for development are identified, and opportunities for upgrading skills are highlighted.

According to the policy, all employees are entitled to the dialogue format, with the exception of the three subsidiaries Media Broadcast, Exaring and The Cloud, which have implemented their own exchange models. To prepare for the annual performance review, discussion sheets, a guide revised in the reporting year and a video with information on preparing the content of the discussion are available on the intranet. In addition, employees can take part in a voluntary workshop to help them prepare. Since the CHRO left the company, the CEO and the Human Resources department have shared central responsibility for the competence model and the annual performance review. The development of the rate of annual performance reviews (see [S1-13](#)) is monitored by the personnel departments.

### Principles of equal pay

freenet AG has implemented principles to promote equal opportunities and fair pay for all employees. The policy addresses the actual impact in the area of gender equality and equal pay for work of equal value. These principles aim to eliminate unjustified pay differences and ensure that employees with comparable jobs receive the same remuneration based on objective criteria such as experience and performance. The policy applies to all employees across the Group. The Executive Board or the management of the subsidiaries and the Human Resources department are responsible for adopting, establishing and updating these principles. Operational implementation is the responsibility of the respective managers, and the principles are accessible to all employees via the company's intranet. freenet employees with personnel responsibility are made aware of non-discriminatory remuneration practices in order to prevent discrimination in the determination of salaries and to avoid unconscious bias. An essential element of the process for monitoring the effectiveness of the policy is the regular – at least annual – review of salary structures in order to identify potential inequalities and take immediate countermeasures if discrepancies are found. In cases of suspected discrimination, employees can assert their right to remuneration information vis-à-vis freenet and discuss their concerns with their line managers or the Human Resources department.

### Anti-discrimination

freenet is committed to equal opportunities and fairness in the workplace. A corporate culture that values and promotes diversity forms the basis for a non-discriminatory working environment. Protection against discrimination is enshrined in the Works Constitution Act and the General Equal Treatment Act (AGG). Apart from the principles of equal pay, freenet has no other specific policies aimed at eliminating discrimination or promoting Equal opportunities. In principle, freenet does not tolerate any form of Discrimination on the basis of race, ethnic origin, gender, religion or belief, disability, age, sexual identity or other factors that may not be listed, in accordance with applicable legal obligations such as the AGG. In addition, employees can use the whistleblower system to report concerns anonymously, which are then immediately investigated and, if necessary, addressed with specific actions.

### Secure employment

With regard to reducing the potential impact in the area of secure employment, freenet does not refer to a company-specific policy, but rather to German social legislation, which characterises the labour market in Germany through various actions to secure employment, collective bargaining agreements and welfare state safeguards (e.g. protection against dismissal and continued payment of remuneration). All employees at freenet are covered by these state social security mechanisms. freenet strives to ensure that all legal requirements with regard to secure employment conditions are fully complied with. This is achieved through internal control mechanisms, information and training opportunities for managers, and cooperation with the relevant works council committees.

## Engagement with own workforce and employee representatives (S1-2)

Understanding the needs and interests of employees is essential to the success of freenet. The company therefore promotes dialogue with its employees and their representatives in a variety of formats. These formats for employee involvement include:

- **Mood barometer:** The employee survey, which is conducted at least twice a year, includes questions on job satisfaction, working hours, cooperation, satisfaction with development opportunities and work-life balance. The survey results are used to determine the current situation, identify areas for change and derive measures.
- **Exchange formats with the Executive Board and works council committees:** Quarterly and ad hoc meetings with the economic committees provide a platform for hearing and discussing employee concerns through their representatives.
- **Town halls:** These events combine information and feedback opportunities and promote direct exchange between management and employees. Since Robin Harries took office as Chief Executive Officer, the town halls have been held monthly.
- **Employee appraisals:** Annual performance reviews and individually arranged meetings with managers provide an opportunity to discuss personal concerns and give feedback.

freenet integrates the findings from the exchange formats into its decision-making processes and derives actions to address actual and potential impacts on employees.

Operational responsibility for taking employee interests into account lies with the Executive Board or the management of the subsidiaries, while the human resources department monitors and controls their implementation and reports to the management tier.

The effectiveness of the formats is reviewed by evaluating employee surveys and feedback formats. Results such as satisfaction ratings and topic-specific feedback are directly incorporated into the development of new actions and the optimisation of existing processes. freenet employees are involved in decision-making through various formats. At collective events, such as town hall meetings, questions can be asked online and anonymously on the intranet. They are then answered during the event. During employee appraisals with managers, feedback is given on an individual basis in response to comments made by employees. In addition, employees are informed about the results of the employee survey on the intranet after each survey. The findings are to be taken into account when developing new formats and actions or adapting existing ones.

freenet provides both human and financial resources to effectively integrate employee interests. The Human Resources and Organisational Development department is responsible for organising and conducting surveys and Actions to promote cooperation and increase Employer attractiveness, with HR management generally meeting with the works councils at the various sites at least once a month. In addition, financial resources are provided for the travel expenses of Workers' representatives, the organisation of events and the provision of technical tools for data collection and analysis.

freenet identifies women as a vulnerable group that may be affected by specific challenges such as unconscious bias or career barriers. To specifically support women, freenet has implemented the following initiatives:

- **Development opportunities:** We offer a special e-learning format for women that focuses on personal development and strengthening leadership skills.
- **Exchange formats and network for women:** In 2025, we invested more heavily in the topic of networks for women. To this end, a series of events was initiated to promote exchange and enable the formation of small women's networks within the company.

## Remediation of negative impacts and channels for own workforce to raise concerns (S1-3)

freenet has implemented various processes to raise concerns (e.g. whistleblower system) to effectively address identified, potentially negative impacts on employees' work-related rights.

In addition to speaking directly to their line managers, affected employees can contact the Human Resources department, internal representatives or the works council. Complaints are dealt with on a case-by-case basis, with relevant functions such as the anti-discrimination officer or compliance manager being consulted where necessary.

Through the whistleblower system set up by freenet, which is managed by the Chief Compliance Officer and Human Rights Officer of freenet AG, the company offers its employees a protected reporting channel through which they can report potential violations confidentially – even anonymously. If the identity of the whistleblower is disclosed, communication shall be ensured while maintaining privacy and data protection. The whistleblower system is available to employees in German and English. Reports received are reviewed so that, if necessary, individual and targeted remediation measures can be taken, such as adjustments to working conditions, awareness-raising training programmes or structural changes to the organisation. The compliance function and the Human Rights Officer, in cooperation with the human resources department, are responsible for regularly evaluating the effectiveness of the remediation measures taken.

The handling of reports received follows a structured process, which is outlined in the publicly available rules of procedure for the whistleblower system. Reports must be submitted to the Whistleblower Committee, consisting of the Chief Compliance Officer and the Head of Group Audit, Risk and Control and, if necessary, other designated representatives, which coordinates the investigation of the facts and, if necessary, implements follow-up and remediation measures. Findings must be taken into account in risk management and reported annually to the audit committee of freenet AG.

freenet provides information about the channels to raise concerns and processes set up within the company on its intranet and on its website at [fn.de/whistleblower](https://fn.de/whistleblower). Reports can be submitted via the reporting tool, by telephone, by email or by post.

freenet's communication about the Process to raise concerns is intended to ensure that all employees are aware of the existing channels to raise concerns and processes and feel confident that they can raise and have their concerns addressed through them. The information available also includes easily accessible public online resources that explain the purpose, function and confidentiality of the channels to raise concerns and processes. The compliance function or human rights officer, as well as representatives of other relevant functions, also conduct an assessment of the effectiveness of the channels to raise concerns (see section [G1-3](#) for further information on the protection of whistleblowers or affected persons against retaliation).

## Actions, effectiveness and management of material impacts (S1-4)

As part of the initial Double Materiality Assessment for the 2024 financial year and the update for the 2025 financial year, freenet identified material impacts in relation to the company's own workforce and subsequently further specified existing actions and summarised them in action plans. These plans include actions to promote work-life balance in order to enable a better work-life balance for all employees and non-employees. In addition, initiatives to promote diversity and appreciation are being implemented with the aim of creating an inclusive working environment in which all employees are valued regardless of their origin, gender or other characteristics. Another focus is on upgrading skills to support the continuous development of skills and knowledge, thereby enabling the long-term employability of the workforce. Finally, freenet is committed to gender equality and equal pay for work of equal value in order to eliminate discrimination and promote equal opportunities. These actions are set out below, in accordance with the requirements of ESRS 2, to ensure the sustainable development of freenet with regard to its workforce. For an overview of the material impacts on freenet's workforce, please refer to ESRS 2

sections IRO and SBM. The impacts in the topics mentioned on freenet's employees may affect both employees and non-employees.

### Work-life balance and working time

freenet AG has implemented actions to promote work-life balance and reduce stress among employees. These include flexible working time models such as part-time work, flexible shift models in logistics, home office and mobile working. A hybrid working model with three office days per week is also offered. In addition, there are occupational health management actions such as annual health days, occupational health examinations and training courses on stress reduction. Statutory and collectively agreed working time regulations must be observed. freenet also offers special leave days for special occasions (e.g. weddings, deaths or births). The implementation of the actions described above in the areas of working time and work-life balance is intended to contribute to physical and mental relief and an improved quality of life for our own workforce. The actions apply to all employees, although some models require working time to be recorded. Working hours are not recorded at the Exaring, The Cloud, SuperNova GmbH (hereinafter also referred to as "SuperNova") and freenet companies at the site in Hamburg. Trust-based working hours apply there. These actions are being implemented on an ongoing basis. The actions were implemented throughout the reporting year and are planned to be continued in subsequent years. In order to avoid the negative consequences of overtime, freenet AG reviews employees' overtime accounts twice a year and manages working time in the shops using a personnel deployment planning tool. The Human Resources department supports this process by providing advice, working with the works council and monitoring the models. Quantifiable results are not currently being sought. Location-specific budgets for health and preventive measures are available to avoid stress and promote health and work-life balance. The funds provided are not considered significant in relation to the overall budget. freenet AG plans to continue providing budgets for preventive and health measures in the future.

### Anti-discrimination and promotion of diversity and appreciation

freenet AG has committed itself to promoting diversity and appreciation by signing the "Diversity Charter" of the association of the same name in 2024. Targeted actions to combat discrimination and promote diversity are intended to contribute to maintaining and developing a positive corporate culture. In order to promote non-discriminatory behaviour, various awareness training courses on diversity, equality and inclusion are offered to employees and managers. In the first quarter of 2025, a training course for HR managers was held on the topic of diversity in recruiting. Managers are also prepared for their roles through structured onboarding. On German Diversity Day, the AllBright Foundation gave a keynote speech with the target of bringing to life the importance of Diversity and its added value for Corporate culture, and providing impetus for a working environment that offers equal opportunities. Women were identified as a vulnerable target group, which is why the company offers various formats and coaching programmes to promote women in the company. Targets for the proportion of women at the first and second management tiers were implemented (see [S1-5](#)). The actions implemented are evaluated appropriately on a case-by-case basis (e.g. feedback from coaching participants, response to job advertisements). The actions cover all of the company's own employees and are implemented on an ongoing basis. The actions were carried out throughout the reporting year and are planned to be continued in subsequent years. The proportion of women in the Group is surveyed at least four times a year by Group Human Resources Controlling. Diversity monitoring is also carried out on a quarterly basis based on the collection and analysis of diversity indicators (e.g. gender distribution, origin, age structure) to identify potential for improvement. Any anomalies in the figures are reported to the relevant HR department and taken into account by HR officers, who are consulted during the selection of prospective managers. The HR budget includes funds for training courses on specific topics or special coaching for women (e.g. a digital programme for personal development), and this is also planned for the future. The funds currently and in future are not significant in relation to the overall budget.

During the reporting year, there was one reported case of discrimination among the workforce, against which specific remediation measures were taken (see [S1-17](#)). Actions or initiatives to achieve positive impacts on the workforce of freenet were not implemented.

### Skills development

freenet AG has identified "shaping a learning culture" as one of the four central themes in its HR strategy. In addition to its traditional training portfolio, freenet provides its employees with a learning management system (LMS). This provides access to a catalogue of development opportunities that caters to different learning types and scenarios. The LMS enables employees to learn independently at any time. New managers receive special onboarding training that covers the use of and expectations for their role in relation to personnel development measures. The annual development meetings with supervisors include employee development and specific plans as an integral part. These actions apply to all employees with the exception of the subsidiaries Exaring, The Cloud, SuperNova and the sales staff of freenet Shop GmbH. For employees of freenet Shop GmbH and freenet DLS GmbH in the sales department, there is a target group-specific LMS (TrainingsClub). Media Broadcast also has its own LMS (LMS decidalo). These actions are implemented on an ongoing basis. The actions were carried out throughout the reporting year and are planned to be continued in subsequent years. In order to be able to provide the right formats and strategic topics, Human Resources Development holds annual meetings with the division managers. Continuing education measures are continuously validated (e.g. through participant feedback), and completed learning hours are recorded on a quarterly basis and reported to the Executive Board (see [S1-13](#)). Human resources development has its own budget for central actions and an additional budget for individual actions in the specialist departments. The funds currently and in future available are not considered significant in relation to the overall budget. In the reporting year, no specific actions were taken to remedy any actual material impact in relation to upgrading skills, as there was no such impact. Furthermore, no relevant additional actions or initiatives were implemented to achieve positive impacts on the workforce of freenet.

### Gender equality and equal pay for work of equal value

In accordance with the provisions of the EU Pay Transparency Directive, freenet has taken actions to ensure fair and transparent remuneration policies. To this end, freenet has conducted a pay analysis to identify gender-specific pay differences (also known as the gender pay gap) in the various companies within the Group. A roadmap was then drawn up to close existing unjustified pay gaps. This roadmap aims to close the gender pay gap by the end of 2026 at the latest. Progress will be reviewed annually. One action to close the gender pay gap involves the HR department advising the specialist departments at the various sites on wage development in order to avoid unjustified unequal pay and close existing gaps. Furthermore, since the CHRO left the company, annual reports on the progress made in closing the gender pay gap have been submitted to the CEO. The target of closing the gender pay gap includes all employees, with the exception of Media Broadcast, due to the collective bargaining agreements in place there. Closing the gap is intended to avoid or remedy any negative impacts on individuals and the workforce. A budget for closing the gender pay gap has been taken into account in personnel cost planning. The funds currently and in future made available are not considered significant in relation to the overall budget. Quantifiable results are sought in the course of the systematic process of closing the gender pay gap. No additional actions or initiatives have been implemented.

Necessary and appropriate actions should be considered as instruments that have been defined taking into account the material topics, including the actual or potential impact on the company's own workforce. Through the implementation of the sentiment barometer, meetings of the occupational health and safety committees and discussions with the works council, as well as in the HR strategy meeting, specific actions are identified and defined in response to certain actual or potential impacts on freenet employees.

freenet AG intends to ensure that its business practices do not have any material negative impacts on the company's employees. The implementation of the actions mentioned, including the complaints mechanism and other initiatives, such as a monitoring and reporting system, should help to ensure that no negative impact occurs.

freenet utilises various resources to implement these Actions. These include human resources such as employees in human resources and organisational development as well as local human resources officers and technological aids (such as tools for the mood barometer and established learning platforms). Financial resources are also made

available for preventive strategies, managing work-life balance and implementing further training measures. The company's material impacts are managed effectively at its own discretion.

## Targets (S1-5)

In line with its HR strategy, freenet has identified the target of "women in leadership positions", which was set by the Executive Board at the beginning of 2022 based on the status as of 31 December 2021:

Target for 31 December 2026:

- **Management tier 1 (division heads):** 25% or at least 2 persons (31 December 2021: 14.3%)
- **Management tier 2 (department heads):** 30% or at least 6 people (31 December 2021: 35.0%)

While an increase is planned for "management tier 1" by 2026, a decline is expected for "management tier 2" based on the base year 2021, as the known fluctuation at this management tier was taken into account in the target at the time of formulation. As of 31 December 2025, the status for management tier 1 (division managers) is 14.3% (prior year: 17.2%) and for management tier 2 (department managers) is 28.7% (prior year: 29.3%). Group Human Resources Controlling collects the quota for the aforementioned management tiers on a quarterly basis. The Human Resources department uses the findings to advise senior managers on the appointment of executives with regard to the quota of women and potential female candidates within the company.

Within the framework of the legal requirements for protection against Discrimination, which are laid down in the Works Constitution Act and the General Equal Treatment Act (AGG), freenet is actively committed to promoting women in management positions.

The target of freenet AG was set without direct stakeholder engagement. Similarly, the achievement of targets is monitored without direct stakeholder engagement. No changes were made to the target in the current reporting year.

In addition, freenet has defined increasing the rate of annual performance reviews as one of its targets (see [S1-13](#)). The target formed the basis for calculating the annual target bonus and the company target share of the variable remuneration components for employees and members of the Executive Board for the past financial year (see [ESRS 2 GOV-3](#)). It is considered to have been achieved 100% if 95.6% of all eligible employees (see [S1-13](#)) have held an annual performance review. The reviews take place annually from the beginning of September to mid-January of the following year. The implementation rate is determined by personnel controlling.

The element "Shaping a learning culture" is one of the four elements of freenet's human resources strategy and has as a target to promote the continuous development of employees' skills and competencies. Within this framework, freenet wants to enable the further development of its employees by implementing annual performance reviews. The target was set without the direct involvement of stakeholders. The achievement of the target is also tracked without their direct involvement.

## Characteristics of the company's employees (S1-6)

### Total number of employees

Number	Female		Male		Other <sup>1</sup>		Not specified		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>Total employees</b>	<b>915</b>	<b>1,019</b>	<b>2,170</b>	<b>2,431</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>3,085</b>	<b>3,450</b>
<i>thereof vocational trainees</i>	34	37	122	152	0	0	0	0	156	189
<i>thereof dual students</i>	6	9	15	15	0	0	0	0	21	24
<i>thereof interns</i>	1	1	2	3	0	0	0	0	3	4

<sup>1</sup> Gender according to the employees' own information

freenet reports the total number of employees as the average number of employees (number) for the reporting year. The average number is calculated by adding up the number of employees at the end of each month and dividing this by the number of months in the financial year. Employees include all (temporary or permanent) employees as well as temporary workers, interns and trainees. Interns and trainees are voluntarily included in the population because, under local labour law, they are not classified as Employees under ESRS or as non-employees, but are fundamentally integrated into the company and its processes on the basis of their contractual relationship. Non-employees are not included in the key figure. The survey is based on data from fully consolidated subsidiaries, which is mainly taken from the company's HR system. Data from individual companies that is not recorded in the HR system is requested by Group Personnel Controlling and consolidated manually. The data also includes information on gender provided by the employees themselves. There are no estimation uncertainties.

The number of employees is not broken down by country or region, as freenet does not employ 50 or more employees or at least 10% of its total workforce in countries other than Germany.

Wages and salaries, social security contributions and employee pension expenses are recognised in personnel expenses, which are reported in the consolidated income statement and explained in note 8 to the consolidated financial statements.

In 2025, the number of vocational trainees was 156 (prior year: 189), with 21 people enrolled in dual study programmes (prior year: 24). They are supported by targeted onboarding, trainee camps and internal training courses.

### Employees by type of contract and gender

Number	Female		Male		Other <sup>1</sup>		Not specified		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<b>Total employees</b>	<b>915</b>	<b>1,019</b>	<b>2,170</b>	<b>2,431</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>3,085</b>	<b>3,450</b>
<i>thereof with permanent employment contracts</i>	815	903	1,903	2,099	0	0	1	0	2,719	3,002
<i>thereof with fixed-term employment contracts</i>	98	115	265	330	0	0	0	0	363	445
<i>thereof on-call staff</i>	1	1	2	3	0	0	0	0	3	4
<b>Total number of employees</b>	<b>915</b>	<b>1,019</b>	<b>2,170</b>	<b>2,431</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>3,085</b>	<b>3,450</b>
<i>thereof full-time employees</i>	649	736	2,006	2,234	0	0	1	0	2,656	2,970
<i>thereof part-time employees</i>	266	283	164	197	0	0	0	0	430	480

<sup>1</sup> Gender according to the employees' own information

The total number of employees is broken down by type of contract. In contrast to a permanent contract, a fixed-term employment relationship exists if the agreed end date of the contractual relationship is fixed to a specific calendar date. Newly hired employees who completed a probationary period during the reporting period are recorded as employees with permanent contracts. On-call workers are employees with a non-guaranteed number of hours. With the exception of Media Broadcast (32-hour working week), full-time employees are those who work a regular 40-hour week. A further breakdown is provided by gender, but not by country or region, as freenet does not employ 50 or more employees or at least 10% of its total number of employees in countries other than Germany.

Around 12% (prior year: 13%) of employees have a fixed-term contract, for which there is usually an objective reason (e.g. training, studies or substitution for other employees). Around 14% of employees (prior year: 14%) are employed part-time, more than half of whom are women.

### Employee turnover

As indicated	2025	2024
<b>Group total (number)</b>	<b>369</b>	<b>809</b>
<b>in %</b>	<b>12.9</b>	<b>25.4</b>
Shops (number)	144	456
in %	20.0	51.2
Group excluding shops (number)	225	353
in %	10.5	15.4

Employee turnover is defined as the total number of employees (number of employees excluding trainees, temporary staff, interns and trainees) who left the company during the reporting period. The number includes voluntary resignations from the company as well as departures due to dismissal, retirement or death. The staff turnover rate describes the number of departures in relation to the average number of employees during the reporting period. Non-employees are not included in this key figure. The number of departures is based on data from fully-consolidated companies and is mainly taken from the company's HR system. Data from individual companies that is not recorded in the HR system is requested by Group HR Controlling and consolidated manually. There are no estimation uncertainties.

Due to differences in employee turnover inherent in the nature of the business, this is reported separately for the shop division and for the Group excluding the shops. In the 2025 financial year, the Group-wide employee turnover rate was 12.9%, which represents a decrease of 12.5 percentage points compared to the prior year (25.4%). The main reason for this was the significant decline in the employee turnover rate in the shops from 51.2% in the prior year to 20.0%. This development is mainly related to the winding up of the Gravis subsidiary in the 2024 financial year. Compared to the employee turnover rate in the Group excluding the shops (2025: 10.5%, prior year: 15.4%), the staff turnover rate in the shops is nevertheless regularly higher.

## Characteristics of non-employees in the company's own workforce (S1-7)

### Non-employees

Number	2025	2024
Non-employees	22	28

As non-employees, freenet generally records persons who have concluded a contract with the company for the provision of their labour (self-employed persons) as well as persons who are provided by companies that specialise in the placement and supply of workers. The average number is calculated by adding up the number of non-employees at the end of each month and dividing this by the number of months in the financial year. The number of non-employees is determined based on data from fully consolidated subsidiaries and is mainly taken from the company's HR system. Data from individual companies that is not recorded in the HR system is requested by Group HR Controlling and consolidated manually. In addition, data is requested from external companies regarding the placement and supply of workers. There are no estimation uncertainties.

freenet employed 22 non-employees in the past financial year (prior year: 28 non-employees). As in the prior year, these were all classified as temporary agency workers. The majority of these non-employees were employed in logistics and on-site IT support.

## Diversity key figures (S1-9)

### Gender distribution at the top two management tiers

As indicated	2025	2024
<b>Total top management tier (number)</b>	<b>119</b>	<b>131</b>
<i>thereof female (number)</i>	31	36
<i>in %</i>	25.7	27.3
<i>thereof male (number)</i>	89	95
<i>in %</i>	74.3	72.7
<i>thereof other (number)</i>	0	0
<i>in %</i>	0.0	0.0
<i>thereof not specified (number)</i>	0	0
<i>in %</i>	0.0	0.0

<sup>1</sup> Gender according to the employees' own information

As part of its diversity metrics, freenet determines the gender distribution at the highest management tier for the reporting year. The average number is calculated by adding the total number of employees in the first and second management tiers by gender category at the end of each month and dividing this by the number of months in the financial year. The top management tier is defined as the first and second management tiers below the level of the Executive Board. These are managing directors, division managers or comparable positions (first management tier) and department managers or comparable positions (second management tier). The various gender quotas describe the number of employees in each gender category in relation to the average number of employees in the first and second management tiers in the reporting year. The survey is based on data from fully consolidated subsidiaries, which is mainly taken from the company's HR system. Data from individual companies that is not

recorded in the HR system is requested by Group HR Controlling and consolidated manually. There are no estimation uncertainties.

### Age distribution of employees

As indicated	2025	2024
<b>Total employees</b>	<b>3,085</b>	<b>3,450</b>
<i>thereof under 30 years old (number)</i>	678	798
<i>in %</i>	22.0	23.1
<i>thereof between 30 and 50 years old (number)</i>	1,487	1,655
<i>in %</i>	48.2	48.0
<i>thereof over 50 years old (number)</i>	920	998
<i>in %</i>	29.8	28.9

The age distribution of employees for the reporting year is recorded as part of the diversity key figures. The average number is calculated by adding up the number of employees at the end of each month and dividing this by the number of months in the financial year. The various proportions of the age groups describe the number of people in each age group in relation to the average number of employees in the reporting year. The age structure is derived from the recorded personnel master data. The number of employees in the various age groups is determined based on data from the fully consolidated subsidiaries. This data is primarily taken from the company's HR system. Data from individual companies that is not recorded in the HR system is requested by Group HR Controlling and consolidated manually. There are no estimation uncertainties.

### Social protection (S1-11)

In the reporting year, all employees of freenet (prior year: 100% of employees) were covered against loss of earnings due to significant life events by the social security systems of the Federal Republic of Germany, which are based on the principle of solidarity. The regulatory framework of German social legislation covers illness (health and long-term care insurance), unemployment from the point at which the company's own workforce starts working (unemployment insurance), accidents at work and incapacity to work (accident insurance), parental leave (Federal Parental Allowance and Parental Leave Act) and retirement (pension insurance).

In the areas of retirement provision and incapacity to work, freenet grants its employees subsidies for occupational pension schemes that exceed the statutory minimum and, since 2016, has offered occupational disability insurance with a simplified health check.

## Key figures for training and skills development (S1-13)

### Training and skills development

As indicated	Female		Male		Other <sup>1</sup>		Not specified		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Participation in regular performance and career assessments (% of employees)	99.9	93.8	99.7	93.2	0.0	0.0	0.0	0.0	99.7	93.4
Participation in training courses (average in hours per employee)	14.6	14.9	15.1	15.0	0.0	0.0	0.0	0.0	15.0	15.0

<sup>1</sup> Gender according to the employees' own information

freenet records as a key figure the percentage of employees who have participated in regular performance and career appraisals (also: rate of annual performance reviews). The performance and career appraisals carried out by freenet correspond to the definition of the ESRS (see S1-1 "Competence model and annual performance review"). The percentage is calculated from the ratio of annual performance reviews conducted with employees who, in accordance with works agreements or other regulations, have a binding entitlement to an annual performance review once a year, to the average total number of eligible employees in the Group (2025: 83.3%; prior year: 71.5%). The key figure is calculated based on data from fully consolidated subsidiaries, which is primarily taken from the company's HR system. Data from individual companies that is not recorded in the HR system is requested by Group Personnel Controlling and consolidated manually. There are no estimation uncertainties.

For the area of training and skills development, freenet determines the average number of formal learning hours per employee, both in total and broken down by gender. For freenet, formal learning refers to the organised teaching of defined learning content and targets within a structured and institutional framework. The learning process and format are geared towards specific learning outcomes. The average number is calculated by adding up all formal learning hours documented by employees and dividing this by the average number of employees (total and by gender category) during the reporting year. The collection of learning hours per employee is based primarily on data from the company's learning management systems and manual reports from HR managers. This does not include formal learning hours at vocational schools and universities for employees who are in vocational training (e.g. apprenticeships or studies), compulsory training or paid training leave. Furthermore, only formats for which participation can be verified and for which an objectively verifiable measurement of duration can be used as a basis are recorded as learning hours. For learning formats or platforms that provide employees with permanent access and do not have precise time recording, the formal learning hours are taken into account based on information from external partners regarding the average useful life of the platform.

## Key figures for work-life balance (S1-15)

All employees within the Group have a statutory right to take leave from work for family reasons in accordance with national law in the Federal Republic of Germany. This leave includes maternity leave, paternity leave, parental leave and leave to care for relatives.

### Taking leave for family reasons by gender

In %	2025	2024
<b>Total</b>	<b>1.4</b>	<b>1.6</b>
Female	4.3	5.0
Male	0.2	0.2
Other <sup>1</sup>	0.0	0.0
Not specified	0.0	0.0

<sup>1</sup> Gender according to the employees' own information

As part of the key figures for work-life balance, the use of leave for family reasons by employees (total and by gender) is recorded for the reporting year. The percentage of employees who have taken family-related leave or holiday is calculated by comparing the number of such employees to the total number of employees (total and by gender category). The use of leave is governed by a standardised process. Data collection is based on data from fully consolidated subsidiaries and is mainly taken from the company's HR system. Data from individual companies that is not recorded in the HR system is requested by Group Personnel Controlling and consolidated manually. There are no estimation uncertainties.

In the 2025 financial year, a total of 1.4% of employees (prior year: 1.6%) took leave for family reasons. The main reasons were maternity leave and parental leave.

## Remuneration key figures (S1-16)

### Differences in earnings and total remuneration

As indicated	2025	2024
Gender pay gap (in %)	15.5	14.3
Annual total remuneration ratio of the highest paid individual to the median annual total remuneration	125.1	-

The key figures include the earnings gap between men and women for the reporting year. The key figure is calculated by subtracting the average standardised annual target salary of female employees from the average standardised annual target salary of male employees, divided by the average standardised annual target salary of male employees, and is expressed as a percentage. The standardised annual target salary comprises the contractually agreed fixed and variable remuneration components based on 100% target achievement for the year, with a projection to a full-time equivalent. The respective average is calculated from the total of the standardised annual target salaries per gender category divided by the average number of male and female employees in the reporting period. Due to the use of the standardised annual target salary, the key figure is identical to the result that would be obtained using gross hourly earnings. Data collection is based on data from fully consolidated subsidiaries and is mainly taken from the Group's HR system. Data from individual companies that is not recorded in the HR system is requested by Group Personnel Controlling and consolidated manually. There are no estimation uncertainties.

The gender pay gap at freenet amounted to 15.5% in the 2025 financial year (prior year: 14.3%). The earnings difference is primarily due to the fact that at freenet, more men than women hold managerial or specialist positions in the company, which are therefore higher paid.

The remuneration key figures also include the ratio of the total annual remuneration of the highest-paid person in the reporting year to the median total annual remuneration of all employees. This key figure is calculated by dividing the total annual remuneration of the highest-paid individual by the median total annual remuneration of all employees (excluding members of the Executive Board and managing directors).

The total remuneration of the highest-paid person is determined on the basis of the remuneration elements specified in the remuneration system for the Executive Board. Both remuneration elements earned and granted in the reporting year are taken into account. Pure payments from long-term variable remuneration components (LTIP tranches) are not taken into account in order to avoid high volatility of the key figure between reporting years. Instead, LTIP tranches are included in the total remuneration in the year of allocation on the basis of the recorded expense, as are changes in the value of current LTIP tranches from prior years.

The calculation of the median total remuneration for employees is based primarily on the annual gross amount subject to income tax and thus takes into account all income tax-relevant wage types of employees in the Group (excluding members of the Executive Board and managing directors). Approximations were used in the calculation, primarily based on the income subject to income tax. In the company's opinion, these do not lead to any material estimation uncertainties. The primary data on the remuneration components relevant to the annual total remuneration is based on data from the fully consolidated subsidiaries and is mainly extracted from the HR system of freenet. For SuperNova, Exaring and The Cloud, which are not managed in the freenet HR system, the average standardised annual target salary is used, which is requested by Group HR Controlling and consolidated manually. There are no estimation uncertainties.

The ratio of the total remuneration of the highest-paid person in the company to the median total remuneration of all employees included in the calculation was 125.1 in 2025. As in the prior year, the highest-paid person for the 2025 financial year is the Chief Executive Officer, Christoph Vilanek, who will remain in office until 31 May 2025.

## Incidents, complaints and severe human rights impacts (S1-17)

### Discrimination incidents and complaints

As indicated	2025	2024
Reported incidents of discrimination (including harassment) (number)	1	2
Complaints via channels through which own workforce can raise concerns (number)	0	0
Fines, penalties and compensation payments in connection with incidents (EUR)	0.0	0.0

### Severe human rights impacts

As indicated	2025	2024
Severe human rights impacts (number)	0	0
Fines, penalties and compensation payments in connection with incidents (EUR)	0.0	0.0

The following key figures are reported in the area of incidents, complaints and serious human rights impacts: total number of reported incidents of discrimination (including harassment), complaints via channels through which the own workforce can raise concerns, number of severe human rights impacts and related fines. The incidents of discrimination recorded by freenet are based on the grounds specified in the AGG (see S1-1) and are consistent with the ESRS definition. Complaints are defined as issues that fall within the scope of ESRS S1 (e.g. working time). The key figures are collected manually by Group Human Resources Controlling. Data is collected through a Group-wide survey of the respective managers and evaluation of the specific reporting channels (see S1-3), through which employees can submit complaints. Information on fines, penalties and compensation payments is determined based on reports to the legal and human resources departments.

One incident of discrimination was reported in the reporting year (prior year: two incidents). In this specific case, the company launched an investigation as soon as it became aware of the incident, suspended the manager concerned and terminated their employment. A manager who failed to adequately fulfil their responsibilities was given a warning and required to attend prevention seminars. This meant that both preventive and remedial actions were implemented to protect the workforce and minimise future risks. In the reporting year, there were no confirmed serious human rights violations within freenet's own workforce (prior year: 0 cases).

Furthermore, no fines or compensation were paid in connection with serious human rights violations or due to violations of social and human rights factors (prior year: EUR 0.0).

## Workers in the value chain (ESRS S2)

### Policies (S2-1)

freenet is aware of its responsibility as a company with regard to labour and human rights and attaches great importance to fulfilling this responsibility within its business and procurement processes. Potential negative impacts that its own business activities may have on human rights within the Supply chain must be minimised on an ongoing basis. This is because poor working conditions and disregard for human rights can have a negative impact on the quality and continuity of the value chain and lead to considerable damage to reputation.

freenet AG and its affiliated companies therefore already committed themselves in 2023 to the protection of internationally recognised human rights in a joint policy statement on the protection of human rights published on the freenet AG website, and are striving to continuously improve working conditions along their own value chain.

The target of freenet is therefore to hold manufacturers and suppliers of mobile devices and network operators, in addition to all other business partners, accountable for using their influence and position in the value chain to ensure, in particular, compliance with human rights due diligence obligations and the exclusion of conflict minerals in the production of telecommunications hardware and accessories. However, freenet's ability to exert influence on its main suppliers with regard to human rights issues is limited in view of its share of these suppliers' total business volume and its position in the value chain.

In order to prevent inadequate working conditions and human rights violations for value chain workers at freenet, freenet has developed group-wide policies tailored to the specific requirements and complexity of its own value chain.

With regard to the value chain, we require our suppliers and business partners to comply with our Group-wide Code of Conduct for Suppliers (also known as the Supplier Code of Conduct). This defines minimum standards to be observed in the areas of human rights (e.g. zero tolerance of human trafficking, forced labour or child labour), social standards (e.g. payment of wages in accordance with legal requirements), environmental protection, safety, health and compliance, and is included in all new procurement contracts/processes. Alternatively, strategic suppliers are required to declare that their standards are at least equivalent to those of freenet. Suppliers' commitment to the Supplier Code of Conduct and to the fundamental principles expressed in the Global Compact, the United Nations (UN) Guiding Principles and the International Labour Organisation (ILO) Declaration on Fundamental Rights at Work is implemented as standard via the General Terms and Conditions of Purchase.

In the event of violations of the Supplier Code of Conduct, freenet reserves the right to take appropriate action and impose sanctions depending on the severity of the violation. These include, but are not limited to, demanding immediate rectification of the violation, claiming damages or, as a last resort, terminating the contract. If suppliers or their employees suspect a violation of applicable law or freenet standards, the Supplier Code of Conduct provides for direct contact with the freenet compliance department, which will initiate an investigation if necessary. Contact can also be made anonymously via the whistleblower system publicly available on the freenet AG website.

To further embed corporate responsibility, sustainability matters are integrated into the freenet purchasing guidelines as decision-making parameters. The target is to raise awareness among the relevant employees so that they take ethical, social and environmental considerations into account alongside economic criteria when making procurement decisions. In the context of tenders, information on sustainability issues is therefore regularly obtained, provided this appears reasonable or necessary in the specific case. All suppliers and service providers are always required to give their prior consent to the freenet Supplier Code of Conduct, with the target of ensuring that the defined minimum standards are adhered to throughout the entire value chain.

In order to fulfil its corporate responsibility, freenet has appointed its Chief Compliance Officer as Human Rights Officer. This further emphasises the protection of human rights and the pursuit of fair working conditions throughout the Supply chain. It enables effective monitoring of the implementation of its own Due diligence obligations and those of its suppliers. To support this process, internal and external persons have access to the group-wide whistleblower system, which has been designed in accordance with the provisions of the Whistleblower Protection Act and Section 8 of the Supply Chain Due Diligence Act (LkSG) and can be used to report potential violations of human rights or working conditions. In addition, freenet engages in dialogue with all relevant suppliers and sends them a questionnaire for self-evaluation on a case-by-case basis in order to identify possible risks and any violations in the supply chain and to be able to perform an assessment of them in a subsequent risk analysis.

In this context, the Chief Compliance Officer and Human Rights Officer reports directly to the Chief Financial Officer and also advises the Executive Board of freenet AG as the body responsible for legal compliance and monitoring compliance risks, as well as the management teams of the freenet companies.

The Group-wide Code of Conduct for Suppliers and Business Partners, compliance with which is mandatory under the General Terms and Conditions of Purchase, explicitly addresses key issues such as human trafficking, forced labour and child labour, which are also reflected in the company's Policy Statement.

To enable affected stakeholders to support freenet in their implementation, the relevant content has been published in appropriate places. The Supplier Code of Conduct and the General Terms and Conditions of Purchase are available on the company website. The purchasing policy has been published on the intranet.

As part of its strategy for respect for human rights and protection of natural resources, freenet adheres to recognised national and international standards. The policies implemented and the associated human rights strategy stipulate that the following principles apply both to its own employees and throughout its supply chains:

- United Nations Universal Declaration of Human Rights
- The values of the United Nations Global Compact
- United Nations Guiding Principles on Business and Human Rights
- Declaration on Fundamental Principles and Rights at Work and its follow-up by the International Labour Organisation (ILO)
- Combating human rights and environmental risks in accordance with the Supply Chain Due Diligence Act of the Federal Republic of Germany

freenet itself is not aware of any cases in the 2025 financial year (prior year: 0 cases) in which the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises were violated and in which value chain workers were involved.

## Engagement with value chain workers (S2-2)

freenet strives to incorporate the perspectives of value chain workers more strongly into its own corporate decision-making processes. However, its ability to influence key suppliers is limited due to the comparatively small share of these suppliers' total business volume and its own positioning within the value chain. Nevertheless, the interests of value chain workers for direct suppliers (known as Tier 1 suppliers) are indirectly taken into account by surveying the respective purchasing manager in the purchasing organisation of freenet and by directly surveying these suppliers in the form of a questionnaire as part of the annual supplier risk analysis based on the German Supply Chain Due Diligence Act (LkSG). After freenet last surveyed all direct suppliers in the 2023 financial year, the company has decided to refrain from conducting an annual survey in order to reduce the bureaucratic burden on its business partners. Instead, direct suppliers who have already been surveyed are currently only surveyed if there is a specific reason to do so or if a contractual relationship with a new supplier is being sought.

With regard to its direct supplier structure, freenet considers its own risk exposure to be low. In terms of the indirect purchasing volume of the suppliers commissioned in 2025, almost all of them are based in Germany, other EU member states or the European Economic Area. These suppliers are therefore subject to comparable legal (transparency) regulations with regard to human rights aspects as freenet AG itself. With a few exceptions, the other suppliers operate from OECD countries or in industries with a low risk profile with regard to violations of internationally recognised human rights or working conditions.

Nevertheless, freenet provides several complaint and whistleblower channels for all violations along its own supply chain, which can be used by all employees throughout the entire supply chain to enter into dialogue with the company, provide information and/or report violations. freenet provides information about this in particular on its company website at [fn.de/whistleblower](https://fn.de/whistleblower), its Supplier Code of Conduct and the Policy statement on the protection of human rights from 2023.

Operational responsibility for ensuring the process of involving value chain workers and for incorporating the insights gained into the corporate concept lies in particular with the Chief Executive Officer of freenet AG responsible for human resources.

## Remediation of negative impacts and channels for value chain workers to raise concerns (S2-3)

freenet is not aware of any human rights violations or breaches of statutory working conditions in its own Supply chain.

In order to identify and respond appropriately to any violations, freenet has implemented a risk management system in accordance with the requirements of the LkSG. In 2023, freenet set out its own commitment to combating human rights violations in its Supply chain in a policy statement that is publicly available on the internet.

The Group has also set up a complaints system, which is managed by freenet's Chief Compliance Officer and Human Rights Officer. This system is available to all stakeholders in German and English and is expressly referred to in freenet's Supplier Code of Conduct.

In addition, the company informs potential whistleblowers via its publicly accessible website [fn.de/whistleblower](https://fn.de/whistleblower) about the possibility of reporting information or complaints to freenet anonymously or by disclosing one's identity. The associated process is documented in the rules of procedure published at the same location. The whistleblower system gives individuals the opportunity to contact the whistleblower committee of the freenet Group by email or telephone. Reports submitted via the system are sent directly to the Whistleblower Committee. This committee consists of the Chief Compliance Officer and the Head of Group Audit, Risk and Control, as well as designated representatives where applicable. The committee evaluates the reports and coordinates any necessary further steps and communication with the whistleblower. One of the key principles of the whistleblower system is to protect whistleblowers from retaliation. The company therefore communicates regularly with the whistleblower – as far as

possible and while safeguarding the right to privacy and data protection – in order to identify and prevent any negative impacts on them. The reports and the resulting findings are subsequently taken into account in the context of risk management and are reported annually to the audit committee of freenet AG. By analysing the nature and scope of use by whistleblowers, the company can determine the extent to which value chain workers are familiar with and trust the relevant structures and procedures. In addition, the Human Rights Officer monitors the implementation of the policy statement at the operational level to ensure that the targeted targets are achieved.

Should significant negative impacts on value chain workers be identified in a business unit in the future, this will be reported to the Human Rights Officer, who will then implement the necessary and appropriate preventive or remediation measures in consultation with the business unit.

### **Actions, effectiveness and management of material impacts (S2-4)**

As part of its materiality analysis in accordance with ESRS 1, freenet has identified human rights violations and working conditions as material issues.

In order to prevent and mitigate any potential negative impacts on value chain workers, the company has taken several actions – as described in detail below – which are regularly monitored and evaluated by the Compliance, Internal Audit and Human Resources departments. The actions taken to date are based on the assumption that the majority of sales volume is generated with business partners who are based in EU member states, the European Economic Area or OECD countries and are therefore subject to comparable legal requirements regarding respect for internationally recognised human rights and working conditions. This assumption was also confirmed by the initial risk analysis for our own business area and suppliers, which had to be carried out in accordance with the requirements of the LkSG and did not reveal any specific material human rights risks within the meaning of the LkSG for employees in our own business area and at freenet suppliers.

The contents of the Supplier Code of Conduct are regularly adapted to social and legal expectations, taking market requirements into account. The Code of Conduct defines minimum standards to be observed in the areas of human rights, social standards, environmental protection, safety, health and compliance. In particular, the Code of Conduct stipulates that there is zero tolerance for forced labour, compulsory labour or human trafficking. With regard to social standards, there is an obligation to pay wages in accordance with legal requirements. In addition, equal opportunities and fair treatment of workers must be ensured.

The Supplier Code of Conduct is included in all new procurement contracts and processes. Alternatively, strategic suppliers are required to declare that their standards are at least equivalent to or exceed those of freenet. In the event of violations of the Supplier Code of Conduct, freenet reserves the right to take appropriate action and impose sanctions depending on the severity of the violation. These include, but are not limited to, demanding immediate rectification of the violation, claiming damages or, as a last resort, terminating the contract.

All direct suppliers of the company that fall within the scope of the purchasing policy were surveyed in 2023 as part of an initial LkSG-specific risk analysis using special questionnaires based on the requirements of the Supply Chain Due Diligence Act. New direct suppliers who have since entered into a business relationship with freenet are contacted by the purchasing department on a risk-based basis as part of the supplier setup process and questioned with regard to their individual risk profile in relation to protected legal positions. The LkSG questionnaires used for this purpose include, among other things, questions on working conditions, working time, minimum wage, Child labour and Forced labour. The answers received are reviewed and evaluated by Compliance. Based on the findings, freenet takes the necessary remediation measures in accordance with Section 7 LkSG, which, depending on the individual case, may extend to the termination of business relationships.

As a further action, freenet has created whistleblower channels throughout the Group through which both internal and external persons can report abuses or violations of legal rights. A whistleblower system is available around

the clock for this purpose. Contact details for reporting suspected compliance violations and further information on the reporting procedure can be found on the freenet AG intranet and on the company website at [fn.de/whistleblower](https://fn.de/whistleblower). Reports can be made either anonymously or with disclosure of identity. All whistleblowers are protected from negative consequences as a result of their report in accordance with the EU whistleblower policy. The Whistleblower Committee reviews incoming reports and initiates further investigations if necessary.

freenet does not currently plan any additional actions or initiatives specifically aimed at promoting positive impacts on value chain workers. In the absence of concrete evidence of human rights and/or labour rights violations, the company assumes that the existing actions are effective and meet the requirements with regard to workers within the value chain.

freenet determines the necessity and appropriateness of actions in this context on the basis of a risk analysis for its own business area and supply chain in accordance with the LkSG. In its risk analysis, freenet incorporates the findings obtained from the whistleblower channels to identify and perform an assessment of negative impacts on human rights within its own supply chain. Based on this, preventive and remediation measures are taken where necessary. These include, in particular, but are not limited to, the creation of new policies, the request for immediate rectification of the violation or, as a last resort, the termination of the business relationship.

freenet bases its decision to take Actions and measure their effectiveness primarily on the findings of the risk analysis it has carried out. The supplier risk analysis involves all of freenet's procurement units, which are familiar with their suppliers' organisations and challenges due to their regular contact with them. The assessments of the procurement units are therefore of considerable importance for the implementation of further potential actions, particularly against the backdrop of market economy challenges.

Risk management, which has been aligned with the requirements of the LkSG, is part of the audit universe of freenet Group Internal Audit and is subject to a continuous review process. Findings from prior years regarding the risk areas of the LkSG are included in the audit of the respective area.

If violations are identified by suppliers, risk management for comparable suppliers is reviewed and, if necessary, actions are implemented to improve the detection of similar violations. If LkSG-relevant risks are identified at a supplier, a targeted review of the existing risk management system is carried out. If necessary, actions are implemented to enable the early detection of comparable risks at other suppliers. Information from the process to raise concerns is incorporated into the review and further development of the risk analysis procedure.

Any violations or risks identified at suppliers lead to a review of the policy statement to ensure that these risks are adequately addressed or that necessary adjustments are made. Information provided by the competent supervisory authority is included in the risk management review in order to identify and address any potential weaknesses.

As the parent company of Germany's largest network-independent telecommunications provider, freenet AG pursues the target of to hold not only all suppliers but also smartphone manufacturers and network operators accountable for using their influence and position in the value chain to ensure compliance with human rights due diligence obligations and the exclusion of conflict minerals in the production of telecommunications hardware and accessories. Although freenet has little opportunity to influence these business partners in this regard, the company has taken the actions described above to contribute to the achievement of this goal and to meet its own standards, including within its own business activities.

In order to prevent its own practices from potentially having a material negative impact on the workforce in its own value chain, freenet contacts all direct business partners as part of its risk management in accordance with the LkSG. This LkSG risk management is monitored by the Compliance department, which ensures that the company's own standards are met both within and outside the company.

In the 2025 financial year, no serious problems or incidents relating to human rights were reported within freenet's upstream or downstream value chain (prior year: 0 incidents).

ESG management and compliance play a key role in managing material impacts, working together to analyse and perform an assessment of the company's progress in this area.

## Targets (S2-5)

freenet has not set any measurable, results-oriented targets for managing impacts on value chain workers and currently has no plans to do so. freenet's business model is essentially limited to the territory of the Federal Republic of Germany, and its business activities and the immediate upstream and downstream value chain are also concentrated in Germany. freenet assumes that its influence on the sustainability impacts for value chain workers is low. This assessment was confirmed in the risk analysis carried out in accordance with the LkSG, particularly with regard to human rights impacts.

Nevertheless, freenet monitors the effectiveness of its policies and actions in relation to the key sustainability-related impacts within the framework of LkSG risk management. Beyond this, the company has not defined sufficiently specific targets or agreed on qualitative or quantitative indicators.

## IT/cyber security (entity-specific disclosures)

The threat posed by cyber attacks represents a significant challenge for the German economy. The impacts and risks identified in this regard in freenet's materiality analysis, particularly for employees and customers, result from the increasing number of cyber attacks to which companies in the information and communications industry are also exposed. The strategic importance of data security for freenet is reflected in the implementation of actions to protect data. This includes both technical and organisational actions aimed at ensuring the integrity, confidentiality and availability of data (see ESRS 2, [SBM-2](#) and ESRS 2 [SBM-3](#)).

## Policies

### IT security guidelines, standards and IT security organisation

The information security guideline of freenet AG sets out the basic principles for handling information security within the company. In addition, an IT security organisation and IT security standards have been established to ensure compliance with the guideline. The targets of these guidelines are to protect the availability, integrity and confidentiality of data, IT applications and IT systems in order to prevent damage to customers, employees and the company and to ensure compliance with legal provisions on information security.

In 2025, the Group-wide policy for secure authentication was introduced. It regulates the processes for secure authentication and helps to prevent unauthorised access to company systems, data and resources. In this way, it supports the achievement of the information security objectives of confidentiality, integrity and availability. The contents of the policy take into account, among other things, one of the risk management measures from section 30 of EU Directive 2022/2555 (NIS 2 Directive).

In addition, the Information Security Policy has been in effect since 2025, setting out binding requirements and procedures for employees' use of the IT infrastructure in order to protect freenet's technical resources and sensitive information from unauthorised access, loss or misuse. This policy applies across the entire Group, with the exception of Media Broadcast GmbH. Similar to the Secure Authentication Policy, the contents of the Information Security Policy take into account the provisions of EU Policy 2022/2555 (NIS-2 Policy).

The three policies are accessible to all employees via the intranet. The policies for secure authentication and information security are communicated by the Executive Board and managers, who pass on the expected conduct within the company to the respective organisational areas; if changes are made, these must be communicated to

employees by the compliance department or freenet IT. In addition, new employees receive the information policy together with their employment contract. The IT security organisation at freenet AG comprises defined roles and responsibilities as well as a binding process for security incident management. Central functions are performed by the IT Security Board, the IT Security Coordinators and the decentralised IT Security Contacts. The IT Security Board consists of the Managing Director Telco - Technology Processes, the Head of IT Infrastructure and the IT Security Coordinators, and is supported in an advisory capacity by the Head of Group Audit, Risk and Control. The board specifies the security concept and security guidelines and decides on the actions necessary to comply with these requirements.

In the event of an IT security incident, the IT Security Board serves as an escalation level. Eight employees in the central teams of the IT security organisation are exclusively responsible for IT security issues. The Client Security and Internet Security teams support the decentralised security contacts by analysing and protecting the Group network and network traffic with AI-based security technology. The threat situation is continuously analysed and recommendations for action are developed based on this analysis. The Managing Director Telco - Technology Processes, who reports directly to the CFO, has central responsibility for the IT security organisation, and the policies are approved by the entire Executive Board.

The Information Security Guideline and IT Security Organisation applies to freenet AG and all companies currently and in future affiliated with freenet AG and their employees, including the members of the Executive Board and managing directors of the companies. Excluded from this are Media Broadcast GmbH and its subsidiaries and affiliated companies (Media Broadcast Group). Media Broadcast has its own information security management system with a specially established IT security organisation and is ISO 27001 certified in the area of cyber security. Media Broadcast pursues a preventive approach to ensuring information security. The ISMS of Media Broadcast is designed to ensure that regulatory and contractual requirements of customers are met. It has comparable elements with regard to IT security organisation and the handling of IT security incidents as freenet IT. The core element of the ISMS is risk management, with the aim of identifying potential threats to information security and taking appropriate actions to mitigate or eliminate these risks. The target is to reduce the likelihood of security incidents and minimise the impacts of security breaches.

### Management of security incidents

freenet AG has established a series of processes that come into effect when security incidents become known. These processes aim to minimise the damage caused by security incidents such as cyber attacks or system failures and to restore business continuity.

The security incident management process encompasses IT security monitoring and the handling of IT security incidents with the help of the internal Service Operation Centre and an external incident response partner. An annually tested crisis and emergency plan as well as a recovery plan for the IT infrastructure and software applications are in place to minimise potential downtime or restrictions.

To ensure Information security, largely automated security patch management is also part of regular operations. In addition, the online portals are protected by intelligent threat detection and automatic defence.

Opportunities for optimisation in IT security processes are evaluated during lessons learned sessions and, where necessary, the appropriate technical or procedural adjustments are made.

The scope of application is limited to freenet IT (freenet AG excluding Media Broadcast and Exaring). Media Broadcast has established comparable processes within the framework of its information security management system. The Managing Director Technology & Processes has central responsibility for the management of security incidents.

## Engagement with affected stakeholders

Customers are not directly or actively involved in IT and cyber security issues and processes. Nevertheless, in a representative survey of customers conducted in 2024 on the topic of "sustainability", data security was highlighted by customers as an important aspect.

Within freenet's IT security organisation, security-related teams receive regular training. They take part in various events to exchange ideas with other IT security experts and gain a deeper understanding of current IT security issues. The events they attend include workshops at the Federal Office for Information Security (BSI), industry trade fairs and conferences, and trade fairs and conferences on the tools used. In addition, there is a biannual and/or ad hoc exchange with representatives of relevant German authorities such as the Federal Commissioner for Data Protection and Freedom of Information (BFDI), the BSI and the Federal Network Agency (BNetzA). Stakeholder engagement by freenet AG is therefore rather indirect.

## Remediation of negative impacts and channels for affected stakeholders to raise concerns

freenet AG has set up various channels to give affected stakeholders (especially customers and employees) the opportunity to express concerns and report incidents. These channels include the whistleblower system (see [S2-2](#) and [G1-3](#) for further information on the system and on the protection of whistleblowers and affected parties against retaliatory measures) the Group Data Protection Officer at freenet AG, the company data protection officers at freenet companies, or the complaints offices of the data protection and IT security supervisory authorities. The reported cases are followed up in accordance with the procedural rules of freenet AG.

In addition, an internal portal for reporting security incidents and an emergency hotline have been set up for employees, both of which are available 24/7. Reports made via the portal and the emergency hotline are processed as IT security incidents in the security incident management process. In order to remedy any negative impacts, freenet AG has taken steps (see section "[Management of security incidents](#)") to adapt internal processes and security policies.

## Actions, effectiveness and management of material impacts

### Internal and external IT security audits

freenet AG conducts an annual cyber risk assessment as part of its cyber risk insurance to evaluate its cyber risk exposure and maturity level with regard to IT/cyber security. The assessments are carried out using the ISO2700x framework, among other things. In addition, the IT crisis plan is tested annually and internal and external penetration tests are carried out. These actions are continued on an annual basis. Furthermore, the implementation of the IT security concept is reviewed by the Federal Network Agency at least every two years in accordance with Section 166 of the Telecommunications Act (TKG), most recently on 18 November 2024. Any weaknesses in IT security are to be identified and remedied through process improvements or technical actions. freenet IT and Media Broadcast are included in the scope of the actions.

### Regular awareness-training for employees

freenet AG has implemented actions to regularly raise employee awareness of IT security issues. These actions include providing needs-based information on IT security topics and security incidents, as well as producing internal awareness videos that are shown to employees. Required information on security incidents is communicated to all employees via the collaboration tools Teams and Viva Engage, and in cases of direct involvement, via the internal ticketing system. Depending on the priority of the information, visibility is to be ensured through the chosen means of communication. In addition, phishing campaigns are simulated internally and learning content based on these is currently being tested. Furthermore, mandatory annual training in information security is planned for all employees (except Exaring) from 2025 onwards. These actions contribute to raising employee awareness of data security and will be continued on an ongoing basis.

## Targets

freenet AG has not set itself an ESRS-compliant quantitative target, as it is not possible to prevent cyber attacks per se. freenet AG's ambition is to prevent cyber attacks from succeeding or, if they do succeed, to minimise the extent of the damage. This ambition is laid down in the objectives of the information security guideline, which is intended to ensure the confidentiality, integrity and availability of data and systems. This is to be achieved through the use of preventive and reactive processes and technologies to minimise the risk of successful cyber attacks and maximise the protection of sensitive information, in particular customer data. Quantitative key figures used for assessment include the number of attacks repelled and the response time to security incidents, which should be minimised as much as possible. The reference period for measuring progress begins with the implementation of the respective security measures and is reviewed on an ongoing basis.

These approaches are designed to ensure that the effectiveness of cyber security actions is continuously assessed and optimised in order to minimise the likelihood of cyber attacks in the long term. This ambition applies to the entire freenet Group and is ongoing.

## Key figures related to IT/cyber security

freenet AG monitors the effectiveness of policies and actions in the area of IT/cyber security and measures their performance in terms of material impacts and risks using various metrics:

### Key figures on IT/cyber security

as indicated	2025	2024
Security breaches or incidents related to IT/cyber security (BNetzA/BSI notifications)	0	0
Percentage of incidents resulting in BSI/BNetzA notifications pursuant to Section 168 TKG in which the protection of personal data was breached	0.0	0.0
Fines paid in connection with security breaches or other IT/cyber security incidents	0.0	0.0

### Mandatory notifications of security breaches or incidents related to IT/cyber security (BNetzA/BSI notifications)

The key figure "Security breaches or incidents related to IT/cyber security (BNetzA/BSI notifications)" refers to the number of incidents in the reporting year that must be reported to the BNetzA and the BSI in accordance with Section 168 of the German Telecommunications Act (TKG). The material assumption and limitation with regard to this key figure is the assessment of the reporting obligation (pursuant to Section 168 TKG), which must be made by the responsible persons (IT security officers/chief compliance officers).

### Percentage of incidents resulting in BSI/BNetzA notifications pursuant to Section 168 TKG) in which the protection of personal data was breached

The proportion of incidents leading to BSI/BNetzA reports in accordance with Section 168 of the German Telecommunications Act (TKG) in which the protection of personal data was breached is a percentage figure based on the aforementioned key figure "Security breaches or incidents related to IT/cyber security (BNetzA/BSI notifications)". It is subject to the same limitations and assumptions as the key figure "Security breaches or incidents related to IT/cyber security (BNetzA/BSI notifications)".

### Sanctions in the form of fines paid in connection with security breaches or other IT/cyber security incidents

The key figure "Fines paid in connection with security breaches or other IT/cyber security incidents" is the total amount of fines paid in the reporting year for security breaches or other incidents relating to IT/cyber security for events in the reporting year or prior years. The key figure has no limits or significant assumptions. The currency "EUR" used in the financial statements of freenet is used as the unit of measurement.

## Governance disclosures

### Business conduct: corruption and bribery (ESRS G1)

#### Business conduct policies and corporate culture (G1-1)

From the perspective of those responsible, the corporate culture at freenet is characterised by a high degree of integrity, cooperation and continuous learning. From freenet's perspective, teamwork and open communication are integral components of creating an inclusive and supportive working environment. Sincerity and professional conduct are therefore essential to the Corporate culture in order to ensure trust and respect among colleagues. Any signs of unethical behaviour must be resolutely opposed. The anti-corruption and bribery matters, which were identified as material in the materiality analysis with regard to corporate policy, are resolutely pursued by freenet. This is because corruption and bribery distort markets and hinder fair competition.

freenet firmly believes that working with integrity forms the basis for sustainable success and trusting Business relationships. To embed this self-image in its corporate culture, freenet relies on comprehensive and clearly defined policies, work instructions and training courses for managing compliance risks and Anti-corruption efforts. These support employees and managers in complying with legal requirements and enable them to behave ethically at all times. These guidelines not only clarify the legal requirements, but also the specific behaviours that are expected within the company. The Executive Board and downstream managers communicate the associated strict basic attitude ("tone from the top") to all areas of the organisation. The works councils also support the compliance policies. This adherence to the law is a fundamental part of the corporate culture and is to be supported by active measures on the part of all parts of the company. The company therefore also pursues a zero-tolerance policy towards corruption offences.

The guidelines on gifts, purchasing and signatures are of crucial importance in this endeavour, as they serve, among other things, to support Anti-corruption efforts, which are assessed as material, and to ensure the integrity of all persons belonging to the Group. For this reason, all policies within the freenet Group are regularly reviewed for compliance with legal requirements and ethical developments and, if necessary, adapted to reflect these developments.

The gift policy aims to prevent the unfair influencing of business transactions, both internally and externally, and regulates when the granting of gifts to business partners, competitors and/or government agencies, as well as the acceptance of gifts by employees, members of the Executive Board, managing directors, executives or other employees, is (un)permissible. Under the gift policy, all employees must report all gifts received and given in excess of EUR 20 to the compliance department via their line managers on a quarterly basis so that gifts, invitations and benefits can be checked for their factual and legal compliance. The acceptance and granting of gifts is only permitted if it can be unequivocally ruled out that a business decision will be influenced.

In contrast, the Signatures Policy is intended to ensure that only appropriately authorised persons conclude contracts and business transactions and that important declarations of intent are not decided solely by one department. To this end, the Policy clearly sets out who is authorised to sign certain contracts, notices of termination or other legally binding declarations with external effect. The Signature Directive is based on the dual control principle, which ensures that legally relevant decisions in particular are always reviewed and supported by several responsible persons.

In addition, the purchasing policy is intended to ensure that purchases are made from the objectively best Supplier for acquisitions of materiality by means of clear procedural guidelines and the mandatory involvement of the purchasing department – as a neutral body alongside the procuring department.

All of the above policies are an integral part of the Compliance Management System (CMS). In addition, the CMS implemented within the Group relies on low-threshold advisory services. The Compliance department provides employees with legal and substantive advice to quickly resolve any uncertainties that may arise in their daily work. Departments and divisions are always notified of new legal developments at an early stage and, if necessary, receive support with implementation.

The investigation and review of any legal violations is also carried out in a multi-pronged manner. Possible violations of rules are pursued in particular by Internal Audit and Anti-Fraud Management. If employees observe misconduct or suspect a violation of laws or internal policies, they are required to report this immediately to the Compliance department.

This policy is designed to minimise the risk of compliance violations, particularly with regard to corruption and bribery. Clear policies raise employee awareness of compliance issues and enable them to easily adapt their behaviour to legal requirements and the communicated corporate stance. Due to the multi-eye principle implemented for legally relevant declarations, there are high hurdles for corruption and bribery, as it is not possible to influence larger cash flows with small amounts of money. This greatly benefits the company's business activities, as it ensures that the objectively best decision for the company is made. At the same time, serious damage to reputation can be avoided, which can have far-reaching negative consequences for the company.

The CMS covers all activities of freenet along the entire value chain and is not limited to the German or European market, even though freenet AG primarily operates in the German market. This is because some of freenet's business partners are based outside Germany and outside the EU. Nevertheless, an effective CMS requires that these business partners are also covered by the scope of application, as there is also a risk of relevant compliance violations there, particularly with regard to corruption and bribery. freenet is aware of its responsibility and has therefore implemented a code of conduct for business partners for many years and made it part of its contractual relationships in the B2B environment.

The policy outlined for business conduct and the promotion of corporate culture with regard to anti-corruption is the responsibility of the Chief Compliance Officer as part of the compliance management system and is implemented in cooperation with the Internal Audit, Human Resources and Legal departments. The Chief Compliance Officer reports directly to the Chief Financial Officer and also advises the Executive Board of freenet AG, as the body responsible for legal compliance and monitoring compliance risks, as well as the management of the freenet companies.

With regard to the economic crime of corruption and bribery, the company believes that the areas most at risk are those in which the briber can influence large cash flows in their favour with relatively little money. This risk exists at freenet z.B. in the context of high-revenue contractual partners, both on the customer and supplier side. The departments or areas most affected are those that deal with mobile network operators, manufacturers or suppliers of mobile devices and electronics retailers operating in Germany. Specifically, these are the purchasing, network operator management and sales organisational units due to their proximity to the commissioning of financial transactions.

## Prevention and detection of corruption and bribery (G1-3)

Compliance with legal requirements and underlying ethical principles, including Anti-corruption and bribery matters, is the responsibility of the Internal Audit and Compliance departments at freenet. These departments are organisationally independent from the operating business, have extensive powers and must be granted access to all information necessary for their work. As a listed and highly regulated public limited company and parent company of the largest network-independent telecommunications provider in Germany, freenet AG is subject to special legal regulations that serve, among other things, the prevention and combating of criminal offences such as money laundering, terrorist financing, fraud, corruption, insider trading and market manipulation.

Regular review and assessment of the associated legal regulations and requirements enables the identification of potential compliance risks and the taking of early actions. The departments or divisions are always made aware of new legal developments and, if necessary, supported in their implementation. The compliance department advises employees, members of the Executive Board, managing directors, executives and other employees and supports them in avoiding compliance violations by providing comprehensive and clearly understandable policies.

The company's employees also receive regular training on key compliance issues. In the 2025 financial year, freenet trained around 75% of its employees and members of the Executive Board (prior year: 44.8%) who held positions involving a risk of corruption and bribery, as part of an annual mandatory anti-corruption training course. In addition, more advanced anti-corruption training was introduced for those areas of the company that are particularly vulnerable to corruption and bribery. The majority (more than 70% of employees) have already completed this training. freenet cooperates with an established provider in the market for these training courses and implements selected components of its computer-based training courses in the company's internal training system. The training courses provide employees and members of the Executive Board with theoretical knowledge on anti-corruption using realistic examples and show them in a comprehensible manner how legal requirements can be met.

The compliance department relies on the cooperation of employees and managers in the early detection of violations of legal requirements. It therefore provides a low-threshold whistleblower system through which possible compliance violations or suspected cases can also be reported anonymously if necessary. In addition, the compliance department relies on company-wide networking to be able to counter compliance violations before they occur.

If compliance violations come to light, they are investigated by Compliance and/or Internal Audit, depending on the individual case, e.g. through interviews, data analysis or inspection of documents. The confidentiality of the investigations is ensured at all times and any whistleblowers are protected from reprisals.

The persons entrusted with investigations are fundamentally separate from the management chain involved in the matter. Both the internal audit department and the compliance department are organisationally independent of the operational business. The same applies to the audit committee, which monitors the effectiveness of this system.

The Chief Compliance Officer reports regularly, at least once per financial year, on the implemented processes, developments and special events to the audit committee of the Supervisory Board so that the latter can satisfy itself as to the effectiveness of the CMS. The Supervisory Board is informed immediately if serious risks arise that could jeopardise the existence of freenet AG.

In addition, the Chief Compliance Officer reports directly to the Chief Financial Officer, who forwards the information to the entire Executive Board and Supervisory Board as necessary. The entire Executive Board is regularly informed by the Chief Compliance Officer about any incidents and actions taken in connection with combating, preventing or detecting incidents or allegations relating to corruption or bribery.

All policies are made available to employees on the intranet. As part of its company-wide networking, the compliance department communicates any adjustments and changes to the policies to employees. In addition, the Executive Board and managers communicate the expected conduct within the company to the respective organisational areas.

## Incidents of corruption or bribery (G1-4)

### Incidents of corruption or bribery

As indicated	2025	2024
Convictions for violations of anti-corruption and anti-bribery laws (number)	0	0
Fines for violations of anti-corruption and anti-bribery laws (EUR)	0.0	0.0

As in the prior years, freenet is not aware of any convictions or fines for violations of corruption and bribery regulations for the 2025 financial year. The company is not aware of any violations of procedures and standards related to anti-corruption and bribery matters.

### Convictions for violations of anti-corruption and anti-bribery laws

The key figure "Number of convictions for violations of anti-corruption and bribery laws" includes all confirmed suspected cases during the reporting year that led to criminal sanctions against employees and/or members of the executive bodies of freenet. The key figure does not have any limitations or significant assumptions.

### Fines for violations of anti-corruption and anti-bribery laws

The key figure "Fines for violations of anti-corruption and anti-bribery laws" is the total of the amounts paid in the reporting year by employees and/or members of executive bodies as fines for violations of anti-corruption and bribery regulations in the reporting year or prior years. The key figure does not have any limits or significant assumptions. The currency used as the unit of measurement is the euro, as presented in freenet's financial statements. The key figures have not been validated by an external body.

## Appendix to the non-financial group statement

### List of disclosure requirements in ESRS covered by the sustainability report

#### General information

ESRS 2 General information	Disclosure requirement/ Reference	Name of disclosure requirement
ESRS 2	<u>BP-1</u>	General basis for preparation
ESRS 2	<u>BP-2</u>	Disclosures in relation to specific circumstances
ESRS 2	<u>GOV-1</u>	Role of the administrative, management and supervisory bodies
G1	<u>GOV-1</u>	Role of the administrative, management and supervisory bodies
ESRS 2	<u>GOV-2</u>	Information provided to and sustainability matters addressed by the Executive and Supervisory Board
ESRS 2	<u>GOV-3</u>	Integration of sustainability-related performance in incentive schemes
E1	<u>GOV-3</u>	Integration of sustainability-related performance in incentive schemes
ESRS 2	<u>GOV-4</u>	Statement on due diligence
ESRS 2	<u>GOV-5</u>	Risk management and internal controls over sustainability reporting
ESRS 2	<u>SBM-1</u>	Strategy, business model and value chain
ESRS 2	<u>SBM-2</u>	Interests and views of stakeholders
S1	<u>SBM-2</u>	Interests and views of stakeholders
S2	<u>SBM-2</u>	Interests and views of stakeholders
Entity-specific disclosures	<u>SBM-2</u>	Interests and views of stakeholders
ESRS 2	<u>SBM-3</u>	Material impacts, risks and opportunities and their interaction with strategy and business model
E1	<u>SBM-3</u>	Material impacts, risks and opportunities and their interaction with strategy and business model
S1	<u>SBM-3</u>	Material impacts, risks and opportunities and their interaction with strategy and business model
S2	<u>SBM-3</u>	Material impacts, risks and opportunities and their interaction with strategy and business model
Entity-specific disclosures	<u>SBM-3</u>	Entity-specific disclosures: material impacts, risks and opportunities and their interaction with strategy and business model
ESRS 2	<u>IRO-1</u>	Double materiality assessment
E1	<u>IRO-1</u>	Identification and assessment of material climate-related impacts, risks and opportunities
E2	<u>IRO-1</u>	Identification and assessment of material impacts, risks and opportunities related to pollution
E3	<u>IRO-1</u>	Identification and assessment of material impacts, risks and opportunities related to water and marine resources
E4	<u>IRO-1</u>	Identification and assessment of material impacts, risks, dependencies and opportunities related to biodiversity and ecosystems
E5	<u>IRO-1</u>	Identification and assessment of material impacts, risks, dependencies and opportunities related to resource use and circular economy
G1	<u>IRO-1</u>	Identification and assessment of material impacts, risks and opportunities related to business conduct
ESRS 2	<u>IRO-2</u>	ESRS disclosure requirements covered by the sustainability statement

**Environmental disclosures**

<b>ESRS E1 Climate change</b>	<b>Disclosure requirement/ Reference</b>	<b>Name of disclosure requirement</b>
E1	<a href="#">E1-1</a>	Transition plan for climate change mitigation
E1	<a href="#">E1-2</a>	Policies
ESRS 2	<a href="#">E1-2 (MDR-P)</a>	Minimum disclosure requirements for policies
E1	<a href="#">E1-3</a>	Actions and resources
ESRS 2	<a href="#">E1-3 (MDR-A)</a>	Minimum disclosure requirements for actions and resources
E1	<a href="#">E1-4</a>	Targets
ESRS 2	<a href="#">E1-4 (MDR-T)</a>	Minimum disclosure requirements for targets
E1	<a href="#">E1-5</a>	Energy consumption and mix
E1	<a href="#">E1-6</a>	Gross Scopes 1, 2, 3 and total GHG emissions
E1	<a href="#">E1-7</a>	GHG removals and GHG mitigation projects financed through carbon credit
E1	<a href="#">E1-8</a>	Internal carbon pricing

<b>ESRS E5 Resource use and circular economy</b>	<b>Disclosure requirement/ Reference</b>	<b>Name of disclosure requirement</b>
E5	<a href="#">E5-1</a>	Policies
ESRS 2	<a href="#">E5-1 (MDR-P)</a>	Minimum disclosure requirements for policies
E5	<a href="#">E5-2</a>	Actions and resources
ESRS 2	<a href="#">E5-2 (MDR-A)</a>	Minimum disclosure requirements for actions and resources
E5	<a href="#">E5-3</a>	Targets
ESRS 2	<a href="#">E5-3 (MDR-T)</a>	Minimum disclosure requirements for targets
E5	<a href="#">E5-5</a>	Entity-specific key figure "Return rate of devices"
ESRS 2	<a href="#">E5-5 (MDR-M)</a>	Minimum disclosure requirement for key figures
N/A	N/A	EU-Taxonomy

## Social disclosures

ESRS S1 Own workforce	Disclosure requirement/ Reference	Name of disclosure requirement
S1	<a href="#">S1-1</a>	Policies
ESRS 2	<a href="#">S1-1 (MDR-P)</a>	Minimum disclosure requirements for policies
S1	<a href="#">S1-2</a>	Engagement with own workforce and employee representatives
S1	<a href="#">S1-3</a>	Remediation of negative impacts and channels for own workforce to raise concerns
S1	<a href="#">S1-4</a>	Actions, effectiveness and management of material impacts
ESRS 2	<a href="#">S1-4 (MDR-A)</a>	Minimum disclosure requirement for actions and resources
S1	<a href="#">S1-5</a>	Targets
ESRS 2	<a href="#">S1-5 (MDR-T)</a>	Minimum disclosure requirements for targets
S1	<a href="#">S1-6</a>	Characteristics of the undertaking's employees
ESRS 2	<a href="#">S1-6 (MDR-M)</a>	Minimum disclosure requirement for key figures
S1	<a href="#">S1-7</a>	Characteristics of the undertaking's non-employees
ESRS 2	<a href="#">S1-7 (MDR-M)</a>	Minimum disclosure requirement for key figures
S1	<a href="#">S1-9</a>	Diversity key figures
ESRS 2	<a href="#">S1-9 (MDR-M)</a>	Minimum disclosure Rrequirements for key figures
S1	<a href="#">S1-11</a>	Social protection
ESRS 2	<a href="#">S1-11 (MDR-M)</a>	Minimum disclosure Rrequirements for key figures
S1	<a href="#">S1-13</a>	Training and skills development key figures
ESRS 2	<a href="#">S1-13 (MDR-M)</a>	Minimum disclosure Rrequirements for key figures
S1	<a href="#">S1-15</a>	Work-life balance key figures
ESRS 2	<a href="#">S1-15 (MDR-M)</a>	Minimum disclosure requirement for key figures
S1	<a href="#">S1-16</a>	Remuneration key figures
ESRS 2	<a href="#">S1-16 (MDR-M)</a>	Minimum disclosure requirement for key figures
S1	<a href="#">S1-17</a>	Incidents, complaints and severe human rights impacts
ESRS 2	<a href="#">S1-17 (MDR-M)</a>	Minimum disclosure requirement for key figures

ESRS S2 Value chain worker	Disclosure requirement/ Reference	Name of disclosure requirement
S2	<a href="#">S2-1</a>	Policies
ESRS 2	<a href="#">S2-1 (MDR-P)</a>	Minimum disclosure requirements for policies
S2	<a href="#">S2-2</a>	Engagement with value chain workers
S2	<a href="#">S2-3</a>	Remediation of negative impacts and channels for value chain workers to raise concerns
S2	<a href="#">S2-4</a>	Actions, effectiveness and management of material impacts
ESRS 2	<a href="#">S2-4 (MDR-A)</a>	Minimum disclosure requirement for actions and resources
S2	<a href="#">S2-5</a>	Targets
ESRS 2	<a href="#">S2-5 (MDR-T)</a>	Minimum disclosure requirement for targets

Entity-specific disclosures IT/cyber security	Disclosure requirement/ Reference	Name of disclosure requirement
entity-specific disclosures	<a href="#">IT/cyber security</a>	Policies
ESRS 2	<a href="#">IT/Cyber Security (MDR-P)</a>	Minimum disclosure requirements for policies
entity-specific disclosures	<a href="#">IT/cyber security</a>	Engagement of affected stakeholders
entity-specific disclosures	<a href="#">IT/cyber security</a>	Remediation of negative impacts and channels for affected stakeholders to raise concerns
entity-specific disclosures	<a href="#">IT/cyber security</a>	Actions, effectiveness and management of material impacts
ESRS 2	<a href="#">IT/cyber security (MDR-A)</a>	Minimum disclosure requirement for actions and resources
entity-specific disclosures	<a href="#">IT/cyber security</a>	Targets
ESRS 2	<a href="#">IT/cyber security (MDR-T)</a>	Minimum disclosure requirements for targets
entity-specific disclosures	<a href="#">IT/cyber security</a>	Key figures related to IT/cyber security
ESRS 2	<a href="#">IT/cyber security (MDR-M)</a>	Minimum disclosure requirement for key figures

#### Governance disclosures

ESRS G1 Business conduct	Disclosure requirement/ Reference	Name of disclosure requirement
G1	<a href="#">G1-1</a>	Business conduct policies and corporate culture
ESRS 2	<a href="#">G1-1 (MDR-P)</a>	Minimum disclosure requirements for policies
G1	<a href="#">G1-3</a>	Prevention and detection of corruption and bribery
G1	<a href="#">G1-4</a>	Incidents of corruption or bribery
ESRS 2	<a href="#">G1-4 (MDR-M)</a>	Minimum disclosure requirement for key figures

## List of data points in cross-cutting and topical standards deriving from other EU legislation

Disclosure requirement	Data point	Name/reference	SFRD Reference	Pillar 3 Reference	Benchmark regulation reference	EU Climate Law Reference	Materiality
<b>ESRS 2</b>							
GOV-1	21 d	<u>Board's gender diversity</u>	X		X		mandatory
GOV-1	21 e	<u>Percentage of board members who are independent</u>			X		mandatory
GOV-4	30	<u>Statement on due diligence</u>	X				mandatory
SBM-1	40 d (i)	Involvement in activities related to fossil fuel activities	X	X	X		mandatory (not applicable)
SBM-1	40 d (ii)	Involvement in activities related to chemical production	X		X		mandatory (not applicable)
SBM-1	40 d (iii)	Involvement in activities related to controversial weapons	X		X		mandatory (not applicable)
SBM-1	40 d (iv)	Involvement in activities related to cultivation and production of tobacco			X		mandatory (not applicable)
<b>ESRS E1</b>							
E1-1	14	<u>Transition plan for climate change mitigation</u>				X	material
E1-1	16 g	Undertakings excluded from Paris-aligned Benchmarks		X	X		material (not applicable)
E1-4	34	<u>GHG emission reduction targets</u>	X	X	X		material
E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	X				material (not applicable)
E1-5	37	<u>Energy consumption and mix</u>	X				material
E1-5	40 - 43	Energy intensity associated with activities in high climate impact sectors	X				material (not applicable)
E1-6	44	<u>Gross Scope 1, 2, 3 and Total GHG</u>	X	X	X		material
E1-6	53 - 55	<u>Gross GHG emissions intensity</u>	X	X	X		material
E1-7	56	<u>GHG removals and carbon credits</u>				X	material (not applicable)
E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			X		material (transitional provision)
E1-9	66 a	Disaggregation of monetary amounts by acute and chronic physical risk		X			material (transitional provision)
E1-9	66 c	Location of significant assets at material physical risk		X			material (transitional provision)
E1-9	67 c	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		X			material (transitional provision)
E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			X		material (transitional provision)
<b>ESRS E2</b>							
E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	X				not material

Disclosure requirement	Data point	Name/reference	SFRD Reference	Pillar 3 Reference	Benchmark regulation reference	EU Climate Law Reference	Materiality
<b>ESRS E3</b>							
E3-1	9	Water and marine resources	X				not material
E3-1	13	Dedicated policy	X				not material
E3-1	14	Sustainable oceans and seas	X				not material
E3-4	28 c	Total water recycled and reused	X				not material
E3-4	29	Total water consumption in m <sup>3</sup> per net revenue on own operations	X				not material
<b>ESRS E4</b>							
SBM-3 – E4	16 a (i)		X				not material
SBM-3 – E4	E4.16 b		X				not material
SBM-3 – E4	16 c		X				not material
E4-2	24 b	Sustainable land / agriculture practices or policies	X				not material
E4-2	24 c	Sustainable oceans / seas practices or policies	X				not material
E4-2	24 d	Policies to address deforestation	X				not material
<b>ESRS E5</b>							
E5-5	37 d	Non-recycled waste	X				not material
E5-5	39	Hazardous waste and radioactive waste	X				not material
<b>ESRS S1</b>							
SBM3 – S1	14 f	<u>Risk of incidents of forced labour</u>	X				material
SBM3 – S1	14 g	<u>Risk of incidents of child labour</u>	X				material
S1-1	20	<u>Human rights policy commitments</u>	X				material
S1-1	21	<u>Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8</u>				X	material
S1-1	22	<u>Processes and measures for preventing trafficking in human beings</u>	X				material
S1-1	23	Workplace accident prevention policy or management system	X				not material
S1-3	32 c	<u>grievance/complaints handling mechanisms</u>	X				material
S1-14	88 b, c	Number of fatalities and number and rate of work-related accidents	X			X	not material
S1-14	88 e	Number of days lost to injuries, accidents, fatalities or illness	X				not material
S1-16	97a	<u>Unadjusted gender pay gap</u>	X			X	material
S1-16	97 b	<u>Excessive CEO pay ratio</u>	X				material
S1-17	103 a	<u>Incidents of discrimination</u>	X				material
S1-17	104 a	<u>Non-respect of UNGPs on Business and Human Rights and OECD Guidelines</u>	X			X	material
<b>ESRS S2</b>							

Disclosure requirement	Data point	Name/reference	SFRD Reference	Pillar 3 Reference	Benchmark regulation reference	EU Climate Law Reference	Materiality
SBM3 – S2	11 b	<u>Significant risk of child labour or forced labour in the value chain</u>	X				material
S2-1	17	<u>Human rights policy commitments</u>	X				material
S2-1	18	<u>Policies related to value chain workers</u>	X				material
S2-1	19	<u>Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines</u>	X		X		material
S2-1	19	<u>Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8</u>			X		material
S2-4	36	<u>Human rights issues and incidents connected to its upstream and downstream value chain</u>	X				material
<b>ESRS S3</b>							
S3-1	16	Human rights policy commitments	X				not material
S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines	X	X			not material
S3-4	36	Human rights issues and incidents	X				not material
<b>ESRS S4</b>							
S4-1	16	Policies related to consumers and end-users	X				not material
S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD guidelines	X		X		not material
S4-4	35	Human rights issues and incidents	X				not material
<b>ESRS G1</b>							
G1-1	10 b	<u>United Nations Convention against Corruption</u>	X				material
G1-1	10 d	Protection of whistle- blowers	X				not material
G1-4	24 a	<u>Fines for violation of anti-corruption and anti-bribery laws</u>	X		X		material
G1-4	24 b	<u>Standards of anti- corruption and anti- bribery</u>	X				material



**Proportion of turnover/total turnover**

	<b>Taxonomy-aligned per objective</b>	<b>Taxonomy-eligible per objective</b>
CCM	0.0%	0.1%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.1%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

<sup>1</sup> This column shows the number and environmental target of the Economic activities. If an activity is assigned to several possible environmental objectives, the target to which the activity is assigned is highlighted. The abbreviations are specified by the Taxonomy Regulation: Climate change mitigation = CCM, Climate change adaptation = CA, Sustainable use and protection of water and marine resources = WTR, Circular economy = CE, Environmental Pollution Prevention and Control = PPC, Biodiversity and ecosystems = BIO (Protection and Restoration of Biodiversity and Ecosystems).

<sup>2</sup> EL = eligible N/EL = non-eligible



## CapEx share/Total CapEx

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.0%	1.4%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.1%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

<sup>1</sup> This column shows the number and environmental target of the Economic activities. If an activity is assigned to several possible environmental targets, the target to which the activity is assigned is highlighted. The abbreviations are specified by the Taxonomy Regulation: Climate change mitigation = CCM, Climate change adaptation = CA, Sustainable use and protection of water and marine resources = WTR, Transition to a circular economy = CE, Pollution Prevention and Control = PPC, Biodiversity and ecosystems = BIO (Protection and Restoration of Biodiversity and Ecosystems).

<sup>2</sup> EL = eligible N/EL = non-eligible

Proportion of OpEx from goods or services associated with taxonomy-aligned Economic activities – disclosure for the year 2025

Financial Year 2025	Code(s) (2) 1	OpEx (3)	2025		Substantial Contribution Criteria						DNSH criteria ('Does Not Significantly Harm')						Proportion of Taxonomy-aligned (A.1) or eligible (A.2) OpEx, 2024 (18)	Category enabling activity (19)	Category transitional activity (20)
			Proportion of CapEx (4)	OpEx (3)	Climate Change Mitigation (5) <sup>2</sup>	Climate Change Adaptation (6) <sup>2</sup>	Water and marine resources (7) <sup>2</sup>	Circular economy (8) <sup>2</sup>	Pollution (9) <sup>2</sup>	Biodiversity and ecosystems (10) <sup>2</sup>	Climate Change Mitigation (11)	Climate Change Adaptation (12)	Water and marine resources (13)	Circular Economy (14)	Pollution (15)	Biodiversity and ecosystems (16)			
Economic Activities (1)		EUR thousand	%	%	%	%	%	%	%	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	E	T
<b>A. Taxonomy-Eligible Activities</b>																			
<b>A.1 Environmentally sustainable activities (Taxonomy-aligned)</b>																			
---	---	0	0%	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
A.1 Environmentally sustainable activities (Taxonomy-aligned)		0	0%	---	---	---	---	---	---	---	---	---	---	---	---	---	---	<del>---</del>	<del>---</del>
Of which "Enabling"		0	0%	---	---	---	---	---	---	---	---	---	---	---	---	---	---	<del>---</del>	<del>---</del>
Of which "Transitional"		0	0%	---	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	---	---	---	---	---	---	---	---	<del>---</del>	<del>---</del>
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)</b>																			
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	676.4	2.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	2.5%	<del>---</del>	<del>---</del>
Acquisition and ownership of buildings	CCM 7.7	653.3	2.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	2.0%	<del>---</del>	<del>---</del>
Data processing, hosting and related activities	CCM 8.1	3,794.3	13.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	15.0%	<del>---</del>	<del>---</del>
<b>OpEx of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>		<b>5,124.0</b>	<b>18.3%</b>	<b>18.3%</b>	---	---	---	---	---	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<b>19.5%</b>	<del>---</del>	<del>---</del>
<b>A. OpEx of Taxonomy eligible activities (A.1+A.2)</b>		<b>5,124.0</b>	<b>18.3%</b>	<b>18.3%</b>	---	---	---	---	---	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<b>19.5%</b>	<del>---</del>	<del>---</del>
<b>B. Taxonomy-non-eligible activities</b>																			
<b>OpEx of Taxonomy-non-eligible activities</b>		<b>22,836.8</b>	<b>81.7%</b>							<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>		<del>---</del>	<del>---</del>
<b>Total (A + B)</b>		<b>27,960.9</b>	<b>100.0%</b>							<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>	<del>---</del>		<del>---</del>	<del>---</del>

## OpEx share/Total OpEx

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0.0%	18.3%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.0%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

<sup>1</sup> This column shows the number and environmental target of the Economic activities. If an activity is assigned to several possible environmental objectives, the target to which the activity is assigned is highlighted. The abbreviations are specified by the Taxonomy Regulation: Climate change mitigation = CCM, Climate change adaptation = CA, Sustainable use and protection of water and marine resources = WTR, Transition to a circular economy = CE, Environmental Pollution Prevention and Control = PPC, Biodiversity and ecosystems = BIO (Protection and Restoration of Biodiversity and Ecosystems).

<sup>2</sup> EL = eligible N/EL = non-eligible

**Activities in the fields of nuclear energy and fossil gas**

Description	Answer
<b>Activities in the field of nuclear energy</b>	
The company is active in the research, development, demonstration and deployment of innovative power generation facilities that generate energy from nuclear processes with minimal waste from the fuel cycle, finances such activities or holds risk positions related to these activities.	No
The company is involved in the construction and safe operation of new nuclear installations for the generation of electricity or process heat – including for district heating or industrial processes such as hydrogen production – as well as in improving their safety using the best available technologies. It also finances such activities or holds risk positions in connection with these activities.	No
The company is involved in the safe operation of existing nuclear installations for the generation of electricity or process heat – including for district heating or industrial processes such as hydrogen production – as well as in improving their safety, financing such activities or holding risk positions in connection with these activities.	No
<b>Activities in the field of fossil gas</b>	
The company is involved in the construction or operation of installations for generating electricity from fossil gaseous fuels, finances such activities, or holds risk positions in connection with these activities.	No
The company is involved in the construction, modernisation and operation of installations for combined heat and power/cooling using fossil gaseous fuels, finances such activities or holds risk positions in connection with these activities.	No
The company is active in the construction, modernisation and operation of heat generation installations that produce heat/cooling from fossil gaseous fuels, finances such activities or holds risk positions in connection with these activities.	No