Remuneration Report 1&1 AG 2024

The following remuneration report explains the principles of the remuneration system for the Management Board and Supervisory Board members of 1&1 AG and describes the amount and structure of the remuneration for the corporate bodies in the financial year 2024. The report is prepared in accordance with the requirements of section 162 of the German Stock Corporation Act (AktG).

The report comprises two parts:

- The first part outlines the remuneration system for the Management Board and Supervisory Board, as approved by the company's Annual General Meeting on 16 May 2024.

- The second part, starting on page 14, contains the actual remuneration report for the Management Board and Supervisory Board, fulfilling the disclosure requirements under section 162 AktG.

For better readability, the masculine form is used in this report for gender-specific terms. 1&1 points out that the use of the masculine forms must be explicitly understood to include all genders.

Rounding-off differences to the mathematically precise values (monetary units, percentages, etc.) may occur in tables and in references because of the applied computational methods.

The remuneration report for the financial year 2023 was prepared in accordance with section 162 AktG and audited by the external auditor in compliance with section 162 (3) sentence 1 and 2 AktG. The remuneration report was approved by the Annual General Meeting on 16 May 2024 with a 94.7 percent majority. The remuneration report for the financial year 2024 was also prepared in accordance with section 162 AktG and audited by the external auditor in compliance with section 162(3) sentence 1 and 2 AktG. The remuneration report for 2024 will be submitted to the Annual General Meeting on 14 May 2025 for approval.

Discussions with investors yielded highly positive feedback regarding the structure and transparency of the remuneration report, with no indications for necessary improvements or suggestions for changes. Accordingly, no amendments were made to the remuneration report.

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1&1 AG Remuneration System

Management Board Remuneration

The 1&1 AG Supervisory Board presented the current remuneration system for Management Board members during the Annual General Meeting on 16 May 2024 and requested its approval. The remuneration system was adopted by 94.09 percent of the votes cast

Management Board remuneration system

Introduction

The 1&1 AG remuneration system described below sets forth the basic principles for the conclusion of new Management Board service contracts as of the Annual General Meeting 2024. Existing service contracts with Management Board members remain unaffected but are aligned with the provisions of the remuneration system.

The remuneration for members of the Company's Management Board is oriented toward sustainable and long-term corporate development. Management Board members should be remunerated reasonably and as appropriate for their responsibilities and duties. The economic situation, the Company's success, the personal performance of each Management Board member, the interests of persons associated with the Company and social issues must be taken into account for the assessment of the remuneration. The remuneration should create an incentive to be successful with respect to all these perspectives. Success should be targeted as a long-term achievement, which is why the remuneration must not encourage the taking of short-term risks.

The remuneration system for Management Board members is designed to be simple, clear, and transparent. It complies with the requirements of the German Stock Corporation Act and, with the exceptions listed below, follows the recommendations of the German Corporate Governance Code (DCGK) as amended on 28 April 2022.

Remuneration system, procedures, comparative groups and remuneration structure

The Supervisory Board establishes and regularly reviews the Management Board remuneration system in compliance with legal requirements. Once the remuneration system is determined, the Supervisory Board submits it to the Annual General Meeting for approval. If the Annual General Meeting approves the remuneration system, it will be resubmitted for approval in the event of significant changes or at least every four years. If the Annual General Meeting does not approve the remuneration system, the Supervisory Board must present a revised remuneration system at the next ordinary Annual General Meeting. The system is in compliance with the regulations of the Stock Corporation Act and the German Corporate Governance Code (DCGK) applicable to the handling of conflicts of interest.

The remuneration of the individual Management Board members is calculated on the basis of the remuneration system. For each individual Management Board member, the Supervisory Board determines the specific target total remuneration. This must be in a reasonable proportion to the duties and performance of the Management Board member as well as the company's situation and must not exceed the customary remuneration without special reasons.

The appropriateness of the specific total remuneration is assessed based on a comparison with other companies (horizontal comparison) as well as in relation to remuneration within the Company (vertical comparison).

The external (horizontal) comparison is based on data from companies regarded as operating in comparable industries and/or that are also listed on the TecDAX/SDAX and comparable with the Company in terms of market position, revenue and number of employees. The composition of the comparison groups is disclosed. When comparing the data from various sources, the Supervisory Board consults inter alia the findings of independent providers of remuneration studies and the published business and remuneration reports of comparable companies; furthermore, it is advised by experienced remuneration consultants who are independent of the Management Board and the company. The internal (vertical) comparison is realised by the Supervisory Board’s consideration of the relationship of the Management Board remuneration to the remuneration of the Company’s senior management and workforce, including the affiliated companies of the 1&1 Group, and the development of this relationship over time. The Supervisory Board also makes these comparisons when determining the structure of the remuneration system as a whole.

The total remuneration of the Company’s Management Board members consists of (i) a fixed, non-performance-related basic salary, (ii) perquisites and (iii) a variable, performance-related component. The variable component in turn consists of short-term and long-term components. The remuneration system provides bandwidths and limits within which the Supervisory Board moves in making the concrete assessments of each of the remuneration components and in determining the final total remuneration that includes the variable component.

Overview of the remuneration structure

Non-performance-related remuneration components	
Basic remuneration	Fixed salary, paid monthly
Fringe benefits / other remuneration	Insurance cover (D&O etc.); company car; housing, relocation, brokerage, home travel and tax accountant expenses to a certain extent; special allowances and signing bonus, if applicable
Performance-related remuneration components	
Short-term variable remuneration (STI)	Based on the achievement of certain targets (revenue and earnings ratios; operational / strategic aspects; personal performance; non-financial performance criteria (ESG)
Long-term variable remuneration (LTI)	Participation in the SAR programme; participation in the increase in value of the Company's stock; 5-year term

The total remuneration includes remuneration for activities for and board positions in companies affiliated with the Company, associated companies and holding companies.

Insofar as any such positions have been assumed, any remuneration paid for these activities (e.g. attendance fees) is generally offset against the total remuneration and – taking into account tax requirements – is usually deducted from the short-term variable remuneration that must be paid. The Supervisory Board may conclude deviating agreements concerning the remuneration for official positions in associated companies and holding companies with the pertinent Management Board member.

Contribution of remuneration to promoting the business strategy and the long-term development of the Company

The remuneration system for the Management Board members of the company is designed to compensate them in line with their areas of responsibility, performance, and the Company's success. The remuneration of the members of the Company's Management Board promotes its business strategy in multiple ways:

- The structure of the short-term variable remuneration provides for the setting of targets in agreement with the members of the Management Board that, for one, secure economic success through the achievement of certain key performance indicators. For another, individual targets, which may also include concrete strategic targets, are agreed. The inclusion of target criteria with environmental and social aspects is also intended to reward social successes.

- The long-term variable remuneration with its orientation to the stock price and its term of several years ensures that there is an incentive for sustainable economic success. Moreover, the interests of the Company and its shareholders are linked to those of the Management Board in the long term. Every member of the Management Board participates in the sustainable success of the Company, but must also shoulder economically negative developments together with the Company. This system prompts Management Board members to act as entrepreneurs and to pursue the interest of the Company from a long-term perspective.

Non-performance-related remuneration components

Fixed remuneration and perquisites

The fixed remuneration serves as a guaranteed basic remuneration and is paid monthly as a salary. The fixed remuneration is reviewed at regular intervals and adjusted as expedient. Every review includes a comparison with in-company structures and figures from other companies. In the event of a mid-year entry or departure, the Management Board member receives a pro-rated annual fixed salary. In the case of inability to work due to health reasons, remuneration is continued for three months; in the case of incapacity due to an occupational accident, remuneration is continued for six months, taking into account any benefits the Management Board member receives from statutory or private health insurance for loss of earnings.

The following perquisites are offered as standard:

- Directors' and Officers' (D&O) liability insurance with a deductible in accordance with section 93(2) sentence 3 AktG and a legal expenses insurance that covers not only the Management Board member's role within the Company but also any other board memberships within the United Internet AG Group and

- a company car with private usage rights (alternatively, a car allowance or a BahnCard).

The company also provides a subsidy for health and long-term care insurance.

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

- Assumption of reasonable relocation and/or estate agent expenses

- Assumption of local housing costs (e.g. as an allowance for costs of two households) for a reasonable period of time

- Payment of a monthly allowance in line with the market for travel to home/family (return journey) for a reasonable period of time

- Assumption of standard market tax accountant expenses relevant for the establishment of the employment relationship

- Assumption of standard market tax accountant expenses for special matters (e.g. matters involving foreign countries) in the current employment relationship

In addition, the Supervisory Board may grant a signing bonus to new Management Board members when they transfer from another employment relationship; the bonus serves to compensate lost remuneration from the previous employment relationship. The amount of the signing bonus must in any case be offset against any payment claims from the long-term variable remuneration. Should the Management Board member leave the Company at his/her request before the signing bonus has been fully credited, the Management Board member must repay the outstanding amount of the signing bonus to the Company. In these cases, the Supervisory Board is permitted to conclude an agreement with the Management Board member according to which the amount to be repaid is reduced pro rata temporis over a longer period of time, whereby the period of time should be less than 24 months after commencing work for the Company solely in justified exceptional cases.

In addition, in justified exceptional cases – e.g. if a member of the Management Board assumes further division responsibilities in addition to his/her actual division responsibilities (e.g. due to illness or absence of a fellow Management Board member or a reassignment of divisions) – a reasonable increase in the fixed remuneration appropriate to the change is also permissible.

Performance-related remuneration components

Short-term variable incentive (Short Term Incentive: ("STI"))

In addition to the fixed remuneration, each Management Board member is entitled to a Short-Term Incentive (STI), which is based on the respective financial year of the company. For the STI, a target amount is specified in the service contract of the respective Management Board member, which is earned when the agreed-upon targets are met at an average of 100 percent. The targets are set by the Supervisory Board at the beginning of every financial year. Possible targets:

STI Targets	Proportion of STI (Minimum / Maximum)
Growth in sales and earnings ratios (such as EBITDA) and capital efficiency ratios (such as ROI) of the 1&1 Group	50 % - 70 %
Strategic goals (e.g. business development, efficiency increase, market exploitation)	5 % to 25 %
Personal strategic performance targets (e.g. responsibility for specific projects)	5 % to 25 %
Non-financial performance criteria such as concerns of groups connected with the Company (so-called stakeholders), environmental and social issues (“ESG elements”)	5 % to 20 %

The Supervisory Board may deviate from the above-mentioned recommended proportions for the weighting of the separate targets. Before the start of a performance period, the Supervisory Board determines the individual targets.

The various categories enable the Company to create optimal alignment of the short-term variable remuneration with its interests:

- Revenue (growth) and earnings (especially EBITDA) of the 1&1 Group are the key criteria for assessing its economic success in the past financial year. For this reason, this category should comprise the largest proportion among the STI targets. This is in recognition of the commitment and contribution of the individual Board member to the benefit of the Company and the corporate group. Lack of economic success has a direct negative impact on the remuneration of the Board member.

- Strategic goals, on the other hand, set specific incentives for the achievement of certain parameters or the implementation of measures, and can more accurately reflect certain future-oriented decisions than the revenue and profit of the corporate group. These targets should be set for the Management Board as a whole.

- Personal strategic performance targets can be set for each individual Management Board member, thereby creating an incentive for the successful completion of certain projects for which the specific Management Board member is responsible, the solving of individual division-related challenges and the achievement of certain division-specific key performance indicators (e.g. customer satisfaction).

- ESG elements are mandatory and, in contrast to the previous categories, primarily serve the interests of groups associated with the Company and environmental objectives. This target component gives the Supervisory Board the opportunity to focus the attention of the Board members on social issues and to create an incentive to address such issues. The scope of possible topics for these targets is broad because of the diversity of interests that might come into question. In setting targets, the Supervisory Board should consequently respond dynamically to social and environmental challenges. The ESG elements are not limited to issues outside the corporate group; they should also serve to master parallel challenges within the Company and its associated companies (e.g. diversity).

As a rule, a range of 90 percent to 120 percent applies to target achievement. If the average achievement of the targets is less than 90 percent, the entitlement to payment of the STI lapses completely. If average achievement of the targets overall is greater than 120 percent, the overachievement is capped at 120 percent of the STI target. In the year of a member's hiring, especially in stub periods, the Supervisory Board can guarantee a minimum amount of STI for the first 6 to 12 months of the term of office to the Management Board member. A part of this minimum amount may also be paid to the Management Board member on a monthly basis.

It is possible to set different targets for each Management Board member, but revenue and earnings targets must always be uniformly defined.

The Supervisory Board discusses and determines the assessment of the degree of achievement of the STI in a meeting after the adoption of the annual financial statements for the 1&1 Group. The Supervisory Board prepares this meeting together with the Management Board members and the competent departments so that the governing body has access to the complete information necessary for an assessment and, if necessary, to additional expertise.

The revenue and earnings category is based on the key performance indicators determined by Corporate Finance. Revenue and profit targets are part of the forecast and the target/actual comparison is based on the audited annual financial statements.

The Supervisory Board determines the degree of achievement of the strategic targets by evaluating the concepts submitted by the Management Board and any other materials that may be required. The achievement of personal performance targets is also determined by the Supervisory Board on the basis of documents submitted by the Management Board (and any additional external expertise that may be required). The Supervisory Board takes into account the defined key performance indicators and success criteria in determining the target achievement of ESG elements.

After the conclusion of this Supervisory Board meeting, the STI will be paid out with the following salary payment round unless further circumstances must still be examined.

In the case of a mid-year entry or departure, the individual target amount is reduced by 1/12 for each month in which the Management Board member is not in office, is on leave, or their service contract is suspended.

Long-term variable remuneration (long term incentive: "LTI")

A programme based on virtual stock options (Stock Appreciation Rights ("SAR") programme) serves as an LTI. The Company reserves the right to fulfil its obligation to pay out SARs at its sole discretion, either in cash or by transferring shares to the participant.

SAR programme of 1&1 AG	
Subject	Participation in the increase in value of the 1&1 AG stock
Systematics	Issue of a number of SARs that can be exercised in a specified scope at specified points in time. Vesting takes place in four steps: 1. 25% of the SARs exercisable for the first time after expiration of two years 2. Another 25% of the SARs exercisable for the first time after expiration of three years 3. Another 25% of the SARs exercisable for the first time after four expiration of years 4. The remaining 25% of the SARs exercisable for the first time after expiration of five years.
Term / Fulfilment	Term: 6 years. Full vesting of all SARs after five years. Upon expiry of the SAR program, all unexercised SARs expire without compensation; payment entitlement in cash or shares at the Company's discretion.
Calculation parameters	Difference between the initial price (closing price of the share when issued) and the closing price of the share when the SARs are exercised (arithmetic mean of the last ten trading days in each case).
Restrictions	- Initial waiting period of two years - Two exercise windows per year - Exercise of previously awarded SARs only - Exercise hurdle: exercisability of a vested SAR solely if at the time of exercise there has been a price increase of at least 20% on the initial price
Cap	100% of the initial price

The number of SARs issued to a member of the Management Board (on average per year of the programme) is based on the intended total remuneration for that Management Board member, assuming that the internal forecasts for the development of the stock are achieved. Taking into account the requirements of the remuneration system, in particular the maximum remuneration, it is also possible to conclude another SAR agreement during the term of an SAR agreement.

Since the value development of the SARs is linked directly to the performance of the Company's stock price and vesting takes place over a total period of 5 years, the SAR programme creates an incentive to influence positively the Company's long-term performance in the interest of the shareholders. At the same time, the Management Board member not only participates in a positive development of the Company, but is also affected by a negative development of the stock price because of the exercise hurdle and the calculation of the amount that is paid out.

Upon termination of the service contract, the Management Board member retains the SARs earned up to that point. However, they must exercise them within the first exercise window after the termination of the employment relationship, in accordance with the applicable exercise regulations. Otherwise, the already earned SARs expire. SARs that have not yet been earned expire without compensation. In the case of a termination without notice for good cause, even the already earned but not yet exercised SARs expire.

In special circumstances (e.g. merger, spin-off), the Supervisory Board may allow a participant to exercise SARs early. Furthermore, if certain conditions arise (e.g., stock split, company restructuring), the Supervisory Board may adjust the exercise price

Maximum remuneration

The maximum remuneration that an ordinary member of the Management Board can receive arithmetically from the sum of all remuneration components, i.e. basic salary, STI, LTI (remuneration from SAR programme/term in years) and perquisites, may not amount to a total gross sum higher than €3.5 million p.a. (maximum remuneration). Benefits in kind granted as perquisites are valued at their taxable value for payroll tax purposes.

The maximum remuneration for the CEO can be up to twice the maximum remuneration of a regular Management Board member, while the maximum remuneration for the Chief Operating Officer (COO) can be up to 1.5 times the maximum remuneration of a regular Management Board member.

The maximum remuneration is not a target total remuneration for the Management Board members deemed appropriate by the Supervisory Board, but solely an absolute upper limit that may not be exceeded under any circumstances. Should the payment of the LTI result in the maximum remuneration being exceeded, the entitlement from the LTI for the year in question in excess of the amount of the maximum remuneration will be forfeited. However, for payments made to fulfil LTI claims, the term of the LTI must be taken into account when calculating the maximum remuneration. Payments from the programme must therefore be spread evenly over the years of the respective agreement’s term when assessing whether the annual maximum remuneration is complied with

Ratio of fixed remuneration, STI and LTI and measurement of individual total remuneration

The following framework applies to the ratio of the separate remuneration components to the individual target total remuneration, taking into account the maximum remuneration

Relative proportion of separate remuneration elements in total individual remuneration (calculated p. a.)		**Absolute proportion of separate remuneration elements in total individual remuneration (calculated p. a.)**
Fixed remuneration:	15 % to 40 %	€300,000 to €600,000
STI (target amount):	5 % to 40 %	€50,000 to €400,000
LTI (target amount p.a.):	40 % to 80 %	€200,000 to €2,000,000

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

- the duties of the Management Board member,
- his/her responsibility in the Company,

- his/her experience,
- the question of whether the Management Board member has been appointed chairperson of the Management Board, and
- the internal/vertical and external/horizontal comparison

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

Pension commitments/insurance

The Company maintains a D&O insurance policy as well as group accident and travel insurance policies. During the performance of their activities, the members of the Management Board are also included in these framework agreements. Should additional insurance policies valid throughout the Group be taken out, these will also cover all members of the Company's Management Board.

A company pension scheme is offered exclusively on the basis of deferred compensation. A pension scheme financed by the Company is not provided unless the Company is obligated to do so by law.

The Company pays to each member of the Management Board contributions to health and long-term care insurance that as a maximum correspond to the employer's contributions that would be incurred for mandatorily insured employees. Should a member of the Management Board decide to join voluntarily the statutory pension scheme or to be insured under the statutory pension scheme upon joining the Company, the Company will also pay the related contributions up to a maximum of the employer's contributions that would be incurred by mandatorily insured employees.

In addition, in the event that the Management Board member is prevented from working because of illness, the Company will continue to pay the remuneration for a period of six months, offsetting any and all benefits paid to the Management Board member by a statutory or private health insurance for the loss of earnings.

Further rules and agreements

Remuneration-related legal transactions and severance arrangements

The term of the service contracts of the Management Board members is linked to their term of office. If the appointment of a member of the Management Board is revoked, the service contract also terminates. If the revocation is not based on good cause as defined in section 626 BGB, the service contract shall remain in effect for a period of 12 months (or until the original term of office expires, whichever occurs earlier).

The service relationship terminates automatically, without the need for a notice of termination, upon the granting of a permanent disability pension, but no later than the end of the month in which the Management Board member first becomes entitled to regular retirement benefits.

The Company has the right to release the Management Board member from their duties at any time in connection with the termination of the service contract, while continuing to pay the contractual remuneration and offsetting any outstanding vacation entitlements.

In all other respects, the Company observes the requirements of the DCGK for payments in the event of premature termination of the activity. According to the Code, payments to a Management Board member in the event of premature termination of Management Board activities should not exceed the value of two years' remuneration and should not remunerate the member for a period longer than the remaining term of the service contract. If and when there is a post-contractual prohibition of competition, any severance payments will also be offset against the waiting period compensation.

Post-contractual non-competition clause

The Management Board contracts contain a post-contractual non-competition clause with a term of up to one year. Unless the non-competition clause is waived by the Supervisory Board, the Management Board member is entitled to waiting period compensation in the amount of 75 percent to 100 percent of the last fixed remuneration he/she received. The Management Board member must accept the offset in full of any other income from a new activity against the waiting period compensation. The service contracts may stipulate that the post-contractual non-compete clause shall only apply if the initial appointment to the Management Board is extended.

Claw-back clause

The employment contracts also contain a so-called "claw-back" clause that can be invoked to request reimbursement, in whole or in part, of any short-term or long-term variable remuneration granted to the Management Board member if and when it is determined that the necessary prerequisites for the payment were in actual fact not fulfilled (e.g. manipulated or incorrectly calculated key performance indicators). These provisions are without prejudice to claims for damages and claims for unjustified enrichment.

If a Management Board member breaches a duty under their corporate office or employment relationship and is thus liable for damages to the company, the Supervisory Board may, at its reasonable discretion, refuse to fulfil remuneration claims beyond the fixed salary and the short- and long-term variable remuneration, either in whole or in part, or demand the repayment of already received remuneration.

Extraordinary developments

The Supervisory Board will take extraordinary developments into account when measuring the achievement of the STI target. There may be a need for corrections, especially in the economic key performance indicators, due to special influences. In addition, the Supervisory Board can counteract extraordinarily bad developments on the basis of section 87(2) AktG. In such cases, it may reduce the remuneration of the Management Board members to an appropriate amount if the Company's position after the determination of the remuneration deteriorates to such a degree that the further granting of the remuneration without any changes would be inequitable for the Company.

Change of control regulations

Commitments for benefits in the event of premature termination of the employment contract by the Management Board member consequent to a change of control have not been agreed. In the event of a merger, spin-off, or similar corporate events, or in the case of a company sale, the company may offer early exercise of SARs.

Temporary deviations from the remuneration system

The Supervisory Board may, in exceptional cases, temporarily deviate from individual components of the remuneration system if this is necessary in the interest of the Company's long-term success. This applies particularly to extraordinary and unforeseeable situations where a deviation from the remuneration system is necessary to serve the long-term interests and sustainability of the Company or to ensure its profitability. Such situations may arise due to macroeconomic conditions or company-specific circumstances. Deviations are particularly permissible in times of economic crises. The elements of the remuneration system that may be temporarily adjusted in exceptional cases include: annual fixed salary, perquisites, short-term and long-term variable remuneration components as well as the proportional structure of the remuneration components. Additionally, under the aforementioned conditions, the Supervisory Board may: grant additional remuneration components on a temporary basis or replace certain remuneration components with others, if necessary, to restore an appropriate level of incentives for the Management Board remuneration. Any changes or recalibrations made as part of such a temporary deviation from the remuneration system, along with the reasons for them, will be disclosed and explained in the remuneration report. A temporary deviation requires a formal resolution by the Supervisory Board, which must determine that a situation exists that necessitates a temporary deviation from the remuneration system in the interest of the company's long-term well-being, and define which specific deviations are considered appropriate in this context.

Supervisory Board Remuneration

The 1&1 AG Supervisory Board presented the current remuneration system for Supervisory Board members during the Annual General Meeting on 26 May 2021 and requested a resolution for its adoption. The remuneration system was approved by 99.95 percent of the votes cast and applies from the financial year 2021.

The Supervisory Board's remuneration system

The system for the remuneration of Supervisory Board members is based on legal statutes and takes into account the requirements of the German Corporate Governance Code.

The Supervisory Board members receive a fixed remuneration plus an attendance fee without any variable or stock-based remuneration. The granting of fixed remuneration corresponds to the common predominant practice in other listed companies and has proved its value. The Management Board and the Supervisory Board are of the opinion that a fixed remuneration of the Supervisory Board members is best suited to strengthen the independence of the Supervisory Board and to take into account the advisory and supervisory function of the Supervisory Board that must be fulfilled independently of the Company's success. The suggestion G.18 sentence 1 of the DCGK also provides for fixed remuneration of the Supervisory Board members.

- The Supervisory Board members receive a fixed annual remuneration of €45k. In accordance with recommendation G.17 DCGK, the remuneration for the Supervisory Board chairman and the deputy Supervisory Board chairman is higher to compensate for the greater time requirements associated with these positions. The fixed annual remuneration for the Supervisory Board chairman is €55k; the remuneration for the deputy chairman is €50k. Also in accordance with recommendation G.17 DCGK, the chairman of the Audit and Risk Committee receives an additional €20k per year, and every other member of the Audit and Risk Committee receives an additional €15k per year. The Company must support the members of the Audit and Risk Committee in obtaining necessary training and further education and must also bear the costs incurred for any such measures in a reasonable scope.

- Remuneration for Supervisory Board members who have been members of the Supervisory Board or the Audit and Risk Committee for only part of a financial year receive remuneration calculated pro rata temporis for each month or part thereof of their membership.

- Every member of the Supervisory Board also receives an attendance fee of €1,000 for each participation in in-person meetings of the Supervisory Board. Insofar as meetings of the Supervisory Board do not

- take place in-person, but only virtually (if a meeting takes place only by telephone or only by video conference), the members of the Supervisory Board do not receive any attendance fee if the meeting did not last longer than one hour; half of the attendance fee if the meeting lasted longer than one hour, but less than two hours; and the full attendance fee if the meeting lasted two hours or more. Members who do not personally attend in-person meetings of the Supervisory Board (such as participation by telephone or video conference) always receive only 25 percent of the attendance fee; participation solely in the form of submission of a voting message does not give rise to any entitlement to an attendance fee. No attendance fee is paid for participation in meetings of the Audit and Risk Committee. Participation in meetings of the Audit and Risk Committee is compensated by the additional annual remuneration.

The total remuneration is due after the end of the financial year. Out-of-pocket expenses are reimbursed immediately. In addition, the members of the Supervisory Board are reimbursed for value-added tax.

Remuneration of Corporate Bodies of 1&1 AG

Remuneration of the Management Board Members in the financial year 2024

There were three members of the 1&1 AG Management Board in the financial year 2024:

Members of the Management Board as at 31 December 2024

- Ralph Dommermuth, Company founder and Chief Executive Officer (CEO) (with the Company since 1988)
- Markus Huhn (CFO)
- Alessandro Nava (COO)

Mr. Markus Huhn stepped down from the Management Board, effective 31 December 2024. Mr. Sascha D'Avis has been promoted to CFO on the Board of Management of 1&1 AG, effective 1 January 2025.

The 1&1 AG remuneration system approved by the Annual General Meeting of 16 May 2024 sets forth the basic principles for the conclusion of new Management Board service contracts as of the Annual General Meeting 2024. The service contracts with the Management Board members Markus Huhn and Alessandro Nava have been renewed after the last shareholders meeting and fully consider the requirements of the remuneration system.

As stipulated in the 1&1 AG remuneration system, the members of the Company's Management Board receive total remuneration consisting of a fixed, non-performance-related basic or fixed salary, perquisites and a variable, performance-related component. The variable component in turn consists of a short-term (STI) and a long-term (LTI) component.

One exception is the Management Board chairman, Mr. Ralph Dommermuth, who, in consultation with the Supervisory Board, has waived his right to Management Board remuneration.

When payments are made on the basis of an LTI programme, the term of each LTI must be taken into account when calculating the relative proportion of separate remuneration components. Accordingly, payments from such programmes must be distributed evenly over the years of the term when assessing the relative proportion. The term of the relevant SAR agreements is six years.

Individual remuneration of the Management Board members

The table below shows the remuneration granted and owed individually to the Management Board members. The various remuneration components are disclosed according to the following principles:

- Basic remuneration and perquisites are disclosed as "granted and owed" in the financial year in which the activity/service on which the remuneration is based was fully performed, regardless of the time of inflow or payment.
- The same procedure applies to the short-term variable remuneration (STI). The STIs are also disclosed as "granted and owed" in the financial year in which the activity/service on which the remuneration is based was fully performed, regardless of the time of inflow or payment.
- The long-term variable remuneration (LTI) is disclosed as "granted and owed" in the financial year in which the conversion rights for stock appreciation rights (SARs) are exercised, within the framework of the defined exercise dates and exercise scope and subject to the achievement of the defined exercise hurdles/targets

Remuneration granted in the pertinent reporting year

	Year	Basic remuneration (Fix)		Variable remuneration (Var)		Total	Proportion Fix / Var
in €k		Fixed salary	Fringe benefits	STI	LTI		
	2024	0	0	0	0	0	-
Ralph Dommermuth (CEO)	2023	0	0	0	0	0	-
	2024	550	6	138	0	694	80% / 20%
Markus Huhn (CFO)	2023	550	6	200	0	756	74% / 26%
	2024	700	12	139	0	809	83% / 17%
Alessandro Nava (COO)	2023	600	12	250	0	862	71% / 29%
	2024	**1,208**	**18**	**277**	**0**	**1,503**	**82% / 18%**
Total	**2023**	**1,150**	**18**	**450**	**0**	**1,618**	**70% / 30%**

Remuneration components in detail

Non-performance-related remuneration components

Fixed salary

The members of the Management Board receive a fixed salary that is paid monthly in twelve equal instalments

Perquisites

The perquisites primarily consist of a company car appropriate to the position, the non-cash benefit of which is taxable.

Performance-related remuneration

The performance-related variable remuneration components serve to promote the short- and long-term development of the Company.

STI

As part of the short-term variable remuneration (STI), targets are agreed with the members of the Management Board which are intended to ensure economic success by achieving certain key performance indicators. For another, individual targets, which may also include concrete strategic targets, are agreed. The inclusion of target criteria with environmental and social aspects is also intended to reward social successes..

The amount of the short-term variable remuneration depends on the achievement of specific targets established at the beginning of the financial year. A target figure (target amount) for the short-term variable remuneration is set that is achieved if the agreed targets are met in full on average (= 100 percent). The targets are set by the Supervisory Board at the beginning of every financial year. As a rule, a range of 90 percent to 120 percent applies to target achievement. If the average achievement of the targets is less than 90 percent, the entitlement to payment of the STI lapses completely. If average achievement of the targets overall is greater than 120 percent, the overachievement is capped at 120 percent of the STI target. In the year of a member’s hiring, especially in stub periods, the Supervisory Board can guarantee a minimum amount of STI for the first 6 to 12 months of the term of office to the Management Board member. A part of this minimum amount may also be paid to the Management Board member on a monthly basis.

Mr. Huhn’s target amount for short-term variable remuneration was €200k p.a. in the financial year 2024.

Mr. Nava's target amount for short-term variable remuneration was €300k p.a. in the financial year 2024. The following STI targets were set for Mr. Huhn and Mr. Nava for the financial year 2024

STI Targets		Proportion of STI for Markus Huhn	Proportion of STI for Alessandro Nava	target attainment
Financial target I	Increase of Group’s service revenues to € 3,384m	20%	20%	98%
Financial target II	Group EBITDA of € 729m	20%	20%	81%
Strategic target I	Net contract growth of 480 thousand contracts	10%	10%	27%
Strategic target II	Customer value	20%	0%	97%
Personal strategig targets: focus topic ESG	Development of an 1&1 climate strategy	10%	10%	100%
Personal strategic target: Focus topic 1 Markus Huhn	Implementation of HR measures in accordance with the HR roadmap	10%	0%	100%
Personal strategic target: Focus topic 2 Markus Huhn	Implementation of HR digitial strategy	10%	0%	100%
Personal strategic target: focus topic 1 Alessandro Nava	Migratin of customers into own mobile network	0%	10%	0%
Personal strategic target: focus topic 2 Alessandro Nava	Rollout antenna sites mobile network	0%	20%	84%
Personal strategic target: focus topic 3 Alessandro Nava	Network performance	0%	10%	92%
Total		100%	100%	

The achievement of financial targets is based on service revenue of €3,303 million and operating EBITDA of €590.9 million, as well as on operational customer growth of 130,000 for operational/strategic target I.

If target achievement falls below 90 percent, the targets are generally considered not met. The targets relating to Group EBITDA and net contract growth are therefore not considered to have been met. For the "Expansion of Mobile Network Antenna Sites" target, the Supervisory Board set a different range of 80 percent to 120 percent, meaning that this target, with an achievement rate of 84 percent, is factored into the overall target achievement.

LTI

There is a participation programme based on virtual stock options (Stock Appreciation Rights ("SAR") programme) that acts as a remuneration component with a long-term incentive effect (LTI). An SAR corresponds to a virtual subscription right to a share in the Company, i.e. it does not represent a (real) option to acquire shares in the Company. The fulfilment of SAR claims may be settled at the company's discretion, either in cash or through the transfer of one 1&1 AG share per SAR to the participant. The exercise threshold of the programme is 120 percent of the initially agreed exercise price. The payment of the value increase is limited to 100 percent of the stock exchange price determined at the time the virtual options were awarded.

The remuneration entitlement upon exercise is calculated as the difference between the opening price (closing price of the share at the time of issue) and the closing price of the share when the SARs are exercised (arithmetic mean of the last ten trading days in each case) multiplied by the number of SARs exercised and is paid in cash or by issuing a corresponding number of shares from treasury stock. The number of shares issued is calculated by dividing the calculated remuneration entitlement by the closing price of the share on the day of derecognition from the securities account of 1&1 AG.

The option right can be exercised for a partial amount of up to 25 percent at the earliest upon expiration of 24 months from the point in time of the awarding of the option; for a partial amount totalling up to 50 percent at the earliest 36 months from the point in time of the awarding of the option; for a partial amount totalling up to 75 percent at the earliest 48 months from the point in time of the awarding of the option; and for the full amount at the earliest upon the expiration of 60 months after the point in time of the awarding of the option.

The number of SARs issued to a member of the Management Board (on average per year of the programme) is based on the intended total remuneration for that Management Board member, assuming that the internal forecasts for the development of the stock are achieved. Taking into account the requirements of the remuneration system, in particular the maximum remuneration, it is also possible to conclude another SAR agreement during the term of an SAR agreement.

Since the value development of the SARs is linked directly to the performance of the Company’s stock price and vesting takes place over a total period of 5 years, the SAR programme creates an incentive to influence positively the Company's long-term performance in the interest of the shareholders. At the same time, the Management Board member not only participates in a positive development of the Company, but is also affected by a negative development of the stock price because of the exercise hurdle and the calculation of the amount that is paid out.

Mr. Markus Huhn received a total of 360,000 SARs from the 2020 SAR tranche in the financial year 2020. The issue price was €19.07 per option. The average market value per option according to IFRS 2 was €3.64 at the time of issue. The total value of the stock-based remuneration awarded in 2020 amounted to €1,310k. In the financial year 2023, Mr. Huhn was granted an additional 1,037,000 SARs (SAR Tranche 2023). The issue price was €10.14 per option. The average market value per option according to IFRS 2 was €2.18 at the time of issue. Claims from the SAR Tranche 2023 are reduced by the gross amount or the gross equivalent value (in the case of settlement through share transfer) of benefits that Mr. Huhn receives based on the SAR Tranche 2020. The total value of the stock-based remuneration granted in 2023 amounted to €2,261k.

Mr. Alessandro Nava received a total of 600,000 SARs from the 2020 SAR tranche in the financial year 2020. The issue price was €19.07 per option. The average market value per option according to IFRS 2 was €3.64 at the time of issue. Accordingly, the total value of the stock-based remuneration awarded in 2020 amounted to €2,184k. In the financial year 2023, Mr. Nava was granted an additional 1,728,000 SARs (SAR Tranche 2023). The issue price was €10.14 per option. The average market value per option according to IFRS 2 was €2.18 at the time of issue. Claims from the SAR Tranche 2023 are reduced by the gross amount or the gross equivalent value (in the case of settlement through share transfer) of benefits that Mr. Nava receives based on the SAR Tranche 2020. The total value of the stock-based remuneration awarded in 2023 amounted to €3,767k.

For the SAR programme, a target remuneration was set at 60 percent of the maximum allowable payout under the programme. The maximum allowable payout per option is 100% of the exercise price.

In the financial year 2024, no options were exercised, and no SARs expired.

SAR tranche 2020/2023	Number of SARs per 31/12/2023	Awarded in 2024	Exercised in 2024	Expired in 2024	Number of SARs per 31/12/2024
Markus Huhn	1,397,000	0	0	0	1,397,000
Alessandro Nava	2,328,000	0	0	0	2,328,000

There are no company-financed pension commitments to Management Board members or other remuneration components. No remuneration is paid to Management Board members for Supervisory Board positions at subsidiaries. No advances or loans were granted to the Management Board members.

Claw back-clause

The remuneration system provides that "new employment contracts" should also include a so-called claw-back clause that can be invoked to request reimbursement, in whole or in part, of any short-term variable remuneration granted to the Management Board member if and when it is determined that the necessary prerequisites for the payment were in actual fact not fulfilled (e.g. manipulated or incorrectly calculated key performance indicators). Similar provisions for long-term variable remuneration should be included in the contracts. These provisions are without prejudice to claims for damages and claims for unjustified enrichment.

If the member of the Management Board has breached an obligation arising from their board and/or employment relationship and is liable to pay damages to the company, the Supervisory Board of the company may, at its reasonable discretion, refuse to fulfill remuneration claims in whole or in part or demand the return of benefits already received by the member of the Management Board. Claims for damages and enrichment remain unaffected by this regulation.

Remuneration-related legal transactions and severance

The term of the service contracts of the Management Board members is linked to their term of office. If the appointment of a member of the Management Board is revoked, the service contract also terminates. If the revocation is not based on good cause as defined in section 626 BGB, the service contract shall remain in effect for a period of 12 months (or until the original term of office expires, whichever occurs earlier). Entitlements to payment of severance compensation in the event of resignation are not granted to the Management Board members.

In all other respects, the Company observes the requirements of the DCGK for payments in the event of premature termination of the activity. According to the Code, payments to a Management Board member in the event of premature termination of Management Board activities should not exceed the value of two years' remuneration and should not remunerate the member for a period longer than the remaining term of the service contract. According to the remuneration system, if and when there is a post-contractual non-competition clause, any severance payment should also be offset against the waiting period compensation. Such a provision is not included in the current legacy contracts of the 1&1 Management Board members.

There were no changes to these regulations in the financial year 2024.

Post-contractual non-competition clause

The Management Board contracts contain a post-contractual non-competition clause with a term of up to one year. Unless the non-competition clause is waived by the Supervisory Board, the Management Board member is entitled to waiting period compensation in the amount of 75 percent to 100 percent of the last fixed remuneration he/she received. The Management Board member must accept the offset in full of any other income from a new activity against the waiting period compensation.

There were no changes to these regulations in the financial year 2024.

Change of control regulations

Commitments for benefits in the event of premature termination of the employment contract by the Management Board member consequent to a change of control have not been agreed.

There were no changes to these regulations in the financial year 2024.

Maximum remuneration

The existing legacy contracts of the Management Board members do not specify maximum remuneration, but they do include caps on the STI and LTI. Compliance with the maximum remuneration limit of the remuneration system can only be fully assessed once all SARs have been exercised. The granted remuneration did not exceed the maximum remuneration limit of the remuneration system for any Management Board member in the financial year 2024. A final review of the maximum remuneration will be carried out after the final settlement of the LTI remuneration in the following reports.

Remuneration of the Supervisory Board Members in Financial Year 2024

The members of the 1&1 AG Supervisory Board in the financial year 2024 were as follows:

Supervisory Board members as at 31 December 2024

- **Kurt Dobitsch**, Supervisory Board Chairman r
  (since 16 October 2017; Supervisory Board chairman since 16 March 2021; member of "Audit and Risk Committee" since May 2021)

- **Norbert Lang**
  (since 12 November 2015, Deputy Chair of the Supervisory Board since 16 May 2023, Chair of the Audit and Risk Committee since May 2021)

- **Matthias Baldermann**
  (since 26 May 2021; member of the "Audit and Risk Committee" since May 2023)

- **Vlasios Choulidis**
  (since 12 January 2018)

- **Friedrich Joussen**
  (since 16 May 2023)

- **Christine Schöneweis**
  (since 16 May 2023)

At the Annual General Meeting on May 26, 2021, the Supervisory Board of 1&1 AG presented the current remuneration system for the members of the Supervisory Board and submitted it for approval. The remuneration system was approved with 99.95% of the votes cast and will apply from the 2021 financial year.

Each Supervisory Board member receives fixed remuneration of €45k per financial year, in accordance with the remuneration system. The Supervisory Board chairman receives €55k, and the deputy chairman receives €50k. Supervisory Board members who belong to the Supervisory Board or act as Supervisory Board chairperson or deputy chairperson for only part of the financial year receive the fixed remuneration pro rata temporis, rounded up to full months.

Every member of the Supervisory Board also receives an attendance fee of €1,000 for each participation in in-person meetings of the Supervisory Board. Insofar as meetings of the Supervisory Board do not take place in-person, but only virtually (in particular, if a meeting takes place only by telephone or only by video conference), the members of the Supervisory Board do not receive any attendance fee if the meeting does not last longer than one hour; half of the attendance fee if the meeting lasts longer than one hour, but less than two hours; and the full attendance fee if the meeting lasts two hours or more. Members who do not personally attend in-person meetings of the Supervisory Board (such as participation by telephone or video conference) always receive only 25 percent of the attendance fee; participation solely in the form of submission of a voting message does not give rise to any entitlement to an attendance fee.

The chairman of the Audit and Risk Committee receives an additional €20k per year and every other member of the Audit and Risk Committee receives an additional €15k per year for their service on the Audit and Risk Committee. A member of the Supervisory Board who is a member of the Audit and Risk Committee or has chaired the Audit and Risk Committee for only part of the financial year receives the additional remuneration pro rata temporis, rounding up to full months. The Company must support the members of the Audit and Risk Committee in obtaining necessary training and further education and must also bear the costs incurred for any such measures in a reasonable scope.

The table below shows the remuneration granted and owed individually to the Supervisory Board members. The remuneration components are disclosed according to the following principles:

- The fixed remuneration for the Supervisory Board and for membership in any committees is disclosed as "granted and owed" in the financial year in which the activity/service on which the remuneration is based was fully performed, regardless of the time of inflow or payment.

- The same applies to the attendance fee. The attendance fee granted for Supervisory Board meetings is also disclosed as "granted and owed" in the financial year in which the activity/service on which the remuneration is based was fully performed, regardless of the time of inflow or payment. The attendance fee is regarded as variable remuneration.

Remuneration granted to the Supervisory Board members

in €k		Fix	Attendance fee	Total	Proportion Fix / Var
	2024	70	4	74	95% / 5%
Kurt Dobitsch	2023	70	4	74	95% / 5%
	2024	70	4	74	95% / 5%
Norbert Lang	2023	68	3	71	96% / 4%
	2024	60	4	64	94% / 6%
Matthias Baldermann [c]	2023	54	4	58	93% / 7%
	2024	45	4	49	92% / 8%
Vlasios Choulidis	2023	45	3	48	94% / 6%
	2024	45	4	49	92% / 8%
Friedrich Joussen	2023	28	2	30	93% / 7%
	2024	45	4	49	92% / 8%
Christine Schöneweis	2023	28	2	30	93% / 7%
	2024	0	0	0	
Dr. Claudia Borgas-Herold [b]	2023	23	2	25	92% / 8%
	2024	0	0	0	
Kai-Uwe Ricke [b]	2023	19	2	21	90% / 10%
	2024	**335**	**24**	**359**	**93% / 7%**
Total	**2023**	**335**	**22**	**357**	**93% / 7%**

In compliance with the requirements of Section 162 (1) sentence 2, no. 2 AktG, the following table shows the annual change in the remuneration of the Management Board members, the Supervisory Board members and the total workforce (employees of the 1&1 Group worldwide, excluding the members of the Management Board of the (single) company 1&1 AG) as well as the annual change in the revenue and earnings figures of the group and the earnings of the (single) company.

Comparative presentation

	Change 2024 over 2023	Change 2023 over 2022	Change 2022 over 2021
Remuneration of the Management Board members			
Ralph Dommermuth	0.0%	0.0%	0.0%
Markus Huhn	–8.2%	+25.2%	–1.3%
Alessandro Nava	–6.2%	+21.2%	–1.1%
Remuneration of the Supervisory Board Members			
Kurt Dobitsch	0.0%	0.0%	+12.1%
Norbert Lang	0.0%	+2.9%	+13.1%
Matthias Baldermann (c)	+10.3%	+18.4%	+75.0%
Vlasios Choulidis	+2.1%	–2.0%	0.0%
Friedrich Joussen (a)	+63.3%	-	-
Christine Schöneweis (a)	+63.3%	-	-
Dr. Claudia Borgas-Herold (b)	–100.0%	–60.9%	+10.3%
Kai-Uwe Ricke (b)	–100.0%	–61.1%	+3.8%
Remuneration of employees			
Ø Remuneration of the total workforce (on an FTE basis)	+5.3%	+6.5%	+7.0%
Corporate Development			
Revenue in the Group	–0.8%	+3.4%	+1.4%
EBITDA (operating) in the Group	–9.6%	–5.7%	+3.2%
Annual result of the single company	+1.4%	n.a.	n.a.

(a) Entry during fiscal year 2023

(b) exit during fiscal year 2023

(c) Entry during fiscal year 2021

External (horizontal) comparison

According to DCGK (Recommendation G.3), the Supervisory Board should select a suitable peer group of companies (and disclose the companies in the selected group) to assess the customary nature of the specific total remuneration of the members of the Management Board in comparison to other companies.

The 1&1 AG Supervisory Board uses all companies that are also listed on the TecDax at the time of the survey as comparative companies to assess the specific total remuneration of the members of the Management Board.

At the last review, these companies were: Aixtron SE, Bechtle AG, Cancom SE, Carl Zeiss Meditec AG, Compugroup Medical SE &Co. KGaA, Deutsche Telekom AG, Drägerwerk AG & Co. KGaA, Eckert & Ziegler Strahlen- und Medizintechnik AG, Evotec SE, freenet AG, Infineon Technologies AG, Jenoptik AG, LPKF Laser &

Electronics AG, MorphoSys AG, Nemetschek SE, New Work SE, Nordex SE, Pfeiffer Vacuum Technology AG, QIAGEN NV, S&T AG, SAP SE, Sartorius Aktiengesellschaft, Siemens Healthineers AG, Siltronic AG, Software Aktiengesellschaft, TeamViewer AG, Telefónica Deutschland Holding AG and Varta AG..

Montabaur, 25 March 2025

Ralph Dommermuth | Sascha D'Avis | Alessandro Nava

1&1 Aktiengesellschaft

Report of the independent auditor

1&1 AG
Montabaur

Remuneration Report pursuant to § 162 AktG for the Financial Year from January 1 to December 31, 2024

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To 1&1 AG, Montabaur

Opinion

We have formally audited the remuneration report of the 1&1 AG, Montabaur, for the financial year from 1 January to 31 December 2024 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

Basis for the opinion

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870 (09.2023)). Our responsibility under that provision and that standard is further described in the “Auditor's Responsibilities” section of our auditor’s report. As an audit firm, we have complied with the requirements of the IDW Quality Management Standard: Requirements to quality management for audit firms [IDW Qualitätsmanagementstandard - IDW QMS 1 (09.2022)]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer - BS WP/vBP], including the requirements for independence.

Responsibility of the Management Board and the Supervisory Board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

Auditor’s Responsibilities

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor's report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report . In accordance with § 162 Abs 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Düsseldorf, March 25, 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Erik Hönig Wirtschaftsprüfer (German Public Auditor)	Christian David Simon Wirtschaftsprüfer (German Public Auditor)