

To: United Group B.V.
Attn. the Board of Directors

BC Partners LLP
Attn. Management Committee

Summer Parent S.a.r.l.
Attn. the Board of Directors

From: United Cloud Leadership Team

Date: 22nd July 2025

Dear Sirs,

We are reaching out because over a month has passed since the non-transparent leadership change within United Group. The abrupt governance transition – carried out without consultation, operational alignment, or transitional planning – has left United Cloud (“UC”) without the structural integration necessary to continue functioning effectively as the Group’s core technology pillar. Key development programs have stalled, essential resource planning has been suspended, and coordination with other Group entities has become fragmented. This undermines the operational coherence of UC and the Group as a whole. We therefore feel compelled to reaffirm UC’s central role in United Group’s operations and growth, and to remind you of origins and the purpose of UC.

UC was created in response to United Group’s fast-paced growth in telecommunications and media fields that could have been compromised by dependency on external providers of critical technology, particularly when it comes to broadband and video infrastructure. In-house technology development became a cornerstone of the Group’s Playbook: it has been a powerful safeguard against limited availability, generic approach, and unpredictable expenses, enabling the Group to execute rapid, dynamic growth with advanced products and services while keeping costs under control. From the outset, the mutual dependency was and remains very clear: Group’s success was fuelled by UC’s technology, while UC’s growth was driven by Group’s expansion.

Over the last decade we have built a state-of-the-art proprietary video and broadband technology stack that powers more than 7 million devices and 2.5 million households across all United Group Telco OpCos, as well as 14 Media portals consumed by 20 million users across the region. With 350 engineers, 10 different multi-tech company clusters and more than 15 top-notch product lines, UC has become crucial in attaining United Group’s strategy centered on product excellence, technological advancement, and superior customer experience. Hence, the indisputable success of United Group is inseparable from the value created by UC, especially due to prompt adaptability to Group’s businesses’ strategic needs addressed with a superior custom-made technological response.

The operational success and importance of UC thrived under a clear, centralised strategic vision of the Founder and CEO. They were closely involved in UC’s day-to-day operations, ensuring fast alignment,

continuity and innovation. This hands-on leadership structure was essential and enabled UC to respond rapidly to Group priorities and attract top-tier talent across the region.

That framework no longer exists. The absence of any clear direction from the new Group leadership contrasts sharply with the approach built over nearly two decades. The result is an operational vacuum. Without strategic integration, the development pipeline has fragmented, coordination with Group entities has broken down, and we are rapidly losing key staff. Since the leadership change, 25 employees – including the CTO – have left. More are likely to follow. The void left by the sudden dismissal of the Founder and CEO – followed by silence from the new management – is eroding morale and threatening continuity. The recent newsletter sent on 17th of July to all employees, with its unethical and condescending remarks about the Founder, has further deteriorated our faith in the new corporate culture being shaped by the new management appointed and promoted by majority shareholder, posing a question would the strategic direction, our ongoing projects, partners and teams be treated in the same impulsive decision-making manner.

UC is not experiencing temporary disruption; it is facing structural uncertainty. In its current form, the Group's new governance structure offers no mechanism for coherent dialogue, joint planning or long-term vision. This affects not only our internal operations but also our obligations and duties to our employees, partners, and clients – both intra-Group and the third-party clients acquired from recent acquisitions, such as SBB and NetTV Plus. Projects have stalled. Our credibility is at stake.

Rest assured that our concern is not a mere attempt to retain the workforce in its current scope. These 350 professionals are highly demanded experts who would fortunately have no problem to obtain new employment. We are acting out of our duty towards this company and the United Group, as both would suffer greatly by losing the experts in charge of managing its critical technological assets and resources. Our primary task is to prevent jeopardizing of both United Cloud's, but also United Group's competitive edge, enterprise well-being and professional reputation. This crisis in UC could be very damaging and potentially fatal for United Group.

Given the circumstances as set out above, UC has appeared as an interested party in the inquiry proceedings before the Dutch Enterprise Chamber, which were initiated against United Group B.V., in order to adequately protect its interests. In that context, we also formally request that the United Group Board of Directors and its majority shareholder urgently clarify the strategic direction of United Group and, as a direct consequence, the five-year roadmap for UC. Specifically, we ask for a signed contractual commitment from United Group that outlines the service and technology development plans for United Cloud over the next five years. This commitment needs to be in place by August 22nd, 2025. Until then, we remain ready for immediate and constructive discussions on the terms of our cooperation.

Without this binding commitment, we would be forced to carefully evaluate our future options as employees of United Cloud, together with our team of 350 dedicated professionals who have driven Group's success for so long.

Sincerely,

On behalf of United Cloud Leadership Team

Srđan Đurđević - CEO and acting CPO

Rade Đukić - Chief People Officer

Milan Medić - CFO

Sara Vilotijević - Head of Legal

Petar Vucelja - Software Development Director

Milanka Matić - Technical Principal

Igor Tanacković - Chief Architect

Sibin Arsenijević - Head of DevOps and SRE

Vuk Mikić - Head of Information Security

Dejan Kocić - Customer Operations Director

Uglješa Gilović - Head of Connected Home

Tijana Radulović - Head of HR

Dušan Smolnikar - Product Lead

Đorđe Đuričić – Senior Product Manager

Boban Kasalović - Senior Product Manager

Vladimir Corelj - Head of Product Design

Nikola Živanović - Product Design Director